

# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Ninth Year, No. 28

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JULY 10, 1925

\$3.00 Per Year, 15 Cents a Copy

### BIG DRIVE IS ON FOR INDUSTRIAL BUSINESS

Metropolitan and Prudential Paying Special Attention to That Line

### MAKING LARGE INCREASES

Getting Back to Instalment Plan of Paying for Insurance—Large Weekly Premiums

NEW YORK, July 9.—The big drive for industrial increase which the Metropolitan and Prudential are putting on in their industrial departments this year is arousing considerable interest in life circles. It has been thought that these companies were inclined to push ordinary and group insurance and write industrial only where the ordinary policies could not be placed, but the facts are that both companies are making a big drive this year for industrial. The business already written runs into huge amounts and at the end of the year will undoubtedly show very unusual figures for the industrial business. The drive appears to be a specialized one, and does not include the ordinary branch. Big industrial policies, running \$1 a week or more in premium, are being sought; policies which under ordinary circumstances would be written on the ordinary plan. Even industrial endowments are being written requiring large premiums.

#### Move Started in Canada

It is said that the move was started in the Metropolitan by A. F. C. Fiske, son of the president and head of the Canadian branch, who began to increase industrial at a great rate, many of his agents averaging as high as \$1 per week increase. Under Mr. Fiske the industrial business of the Metropolitan in Canada has shown giant strides. Apparently the two great companies have seen that in a drive for ordinary they have failed to recognize that there are still tremendous possibilities for industrial. This is the instalment age, when people like to pay for what they get by the week or month. Many of the important staples are being bought on the instalment plan. The big industrial drive represents in a way a return to instalment principles which the industrial companies instituted many years ago.

Some figure that the big industrial increases of the Prudential have stimulated the Metropolitan to do likewise and that that is the reason for the big drive in the Metropolitan. But both companies are going to it with great vigor.

#### Gain Foothold With Industrial

The Metropolitan has not been driving so keenly on industrial the past few years, although it has made heavy increases, but has made wonderful strides in ordinary and group. It is said that in many families smaller industrial companies, both life and accident and health, are getting a foothold in which the

### CONDITIONS IMPROVED

#### MORE SPIRIT IS MANIFESTED

Life Companies Find the Farming Sections Are Coming Into Their Own Satisfactorily

The general impression among life companies operating in the agricultural fields is that business shows much more snap than it did a year ago. The banking situation in the agricultural area has become more stable. The water evidently has been wrung out of the banks and those that remain are in far better shape. In Iowa the situation is still depressed. In some of the finest farming localities in the state the farmers are bad off and have not felt the rebound. In the Dakotas, Montana and Minnesota there is much more spirit visible in the work of the agents. They are getting business from the farmers and in the towns that depend on agriculture for their chief sustenance. Agents that have been down in the dumps in the farming localities are now feeling much better and more business is being sold.

#### Equitable's Chicago Record

The Chicago agencies of the Equitable Life of New York produced \$6,173,000 of new business in June, exclusive of group. This is an increase of \$1,400,000 over June of last year. The Equitable's Chicago record for the first six months of 1925 is \$33,300,000, an increase of \$6,000,000 over the same period last year. Every one of the 11 agencies of the Equitable Life of Chicago is well over its quota for this year.

larger companies formerly had all the business and this may be one of the reasons for the drive on industrial.

The Prudential is going equally strong with the Metropolitan. It has set a week in October in which it will ask each agent to produce \$10 industrial increase.

There is this to be said about the industrial business: it is the basis for the ordinary, group and everything else. The companies in broadening their industrial business are bound to feel the benefits in ordinary later on. Putting on an industrial drive is like going back to the source of strength and renewing it at the fountain head. In making a drive on instalment payment business in life insurance the big companies are competing with the many luxuries which are being sold on instalments and taking the people's money.

#### Urged to Set Higher Standard

Then there is the agency side of it. A. F. C. Fiske is said to believe in the theory that the industrial agent should earn more money and become a bigger man in life insurance. To do this he should set a higher standard for industrial production, with a higher average policy, and this will enable him to write a higher average ordinary business. The industrial agent who makes a larger income out of his industrial business will also make more in ordinary business and become a bigger life insurance writer all around.

Whatever may be the reasons for the industrial drive, it is being watched with interest and the figures at the end of the year will be surprising.

### AGITATION IS NOTICED

#### TROUBLE IN GROUP FIELD

Louisville & Nashville Railroad Case Is Cause of Much Perturbation at the Home Offices

NEW YORK, July 9.—Officials of companies writing group life insurance are considerably exercised over the situation growing out of the writing of the big Louisville & Nashville R. R. group case by the Prudential. There was sharp competition for this business. Group specialists worked on the case and used every possible influence. The companies writing group business have been working together as to practices and premium rates in order to create stability and confidence. Objection is made to the Prudential's charges in connection with the Louisville & Nashville group.

#### Officials Are Aroused

It is said here that some of the other companies are aroused and reprisals are threatened. Some confusion has been added to the situation by a delayed announcement sent out by the Equitable Life of New York, announcing a new and reduced scale of group insurance rates. These rates proved to be those used by all the companies including the Equitable since Jan. 1.

Competition on group business has been based purely upon the selling efforts of the special representatives who had talked service and company, or have favored participating or non-participating insurance. Often big group policies have been swung through the influence of interlocking directorate, inasmuch as there has been no difference in policy forms or rates to force the decision otherwise. The Metropolitan has been in the conference but has observed the rules in almost every particular.

#### Would Mean Trouble

Rate competition would probably be disastrous to the group life insurance business group men say, insurance departments would soon interfere and no end of difficulties would be the result. Without doubt many of the companies now in the group field would withdraw from writing group insurance rather than engaged in a rate cutting contest for this class of business.

#### Insures Famous "Musher"

The Mutual Life of New York has insured the life of Gunnar Kaasen of Alaska. This name brings to memory a race against time and death that will be told always among those who love dogs and those who have admiration for men who perform the seemingly impossible. It was in the hard January of this year that Mr. Kaasen made his famous "mush" with his gallant huskies.

Nome lay tightly fettered and bound in the cold and ice of the dead heart of the season, and an epidemic came upon the children of the northern city. Electricity sent southward the news of the city's perils but access was impossible except by dog team. Kaasen started out with diphtheria serum late in January and reached Nome in just five and one-half days, a journey never made before in less than nine. Surely Mr. Kaasen hung up an imperishable record.

### GOOD SIX PERCENT INVESTMENTS SCARCE

Even 5½ Percent Mortgages Hard to Find in Middle West

### COMPANIES HOLDING OFF

Some Believe Rates of Return Will Improve—Others Placing Money at 5 Percent

Life insurance companies seeking to invest funds in real estate and farm mortgages in recent weeks have found that it is rather difficult to place the money at a profitable rate of interest. There is plenty of money in the agricultural states and in Chicago, and for the preferred loans it is often necessary to take a 5 percent mortgage.

Many insurance companies are unwilling to loan at less than 5½ or 6 percent. Consequently they are not buying mortgages as freely in the middle west territory as they have in the past.

#### Only 5 Percent on Choice Loans

The larger companies like to make big loans on business property in Chicago because by handling big amounts the expense of handling is cut down considerably. The going rate for such loans has been 5½ to 6 percent for 50 to 60 percent loans. Many companies like to stay within this 50 percent limit, however, and find that it is impossible to get more than 5½ percent and in many cases 5 percent is the best that can be obtained. A number of insurance loans have been made at the 5 percent rate in Chicago, but these have been 25 to 30 percent loans, or by companies that are convinced that since the 5 percent rate is more or less permanent.

#### Six Percent on One Loan

Just recently a big loan on an office building was negotiated by one of the conservative New England companies at 6 percent. However, this is a 60 percent loan and it is understood when the amount is reduced under the 50 percent mark, that the rate will become 5½ percent.

On outlying Chicago property 6½ and 6¾ percent can be had on apartment house mortgages. These loans must be selected with care if the company is to stay within its rules. One of the smaller companies likes these loans because they are small, and if carefully selected they bring in a good return and are otherwise desirable.

#### Say Chicago Is Overbuilt

Chicago has undergone a building boom which leads many to believe that the city is overbuilt in apartment house property. It is said that many of the real estate bond houses are taking chances and selling bond issues up to and even greater than 100 percent of the actual value of the property.

The farm mortgage field is also less attractive than in the past to life insurance companies. The carefully selected

farm mortgage is still the best kind of investment, but 5 percent is the rate instead of higher percentages that the companies have been able to get in the past. Some companies are staying out of the farm mortgage field to a large extent except where they can get a better rate of interest.

#### Why Money Is Easy

One explanation of the easy money situation in Chicago banking territory is given by the loan representative of one of the largest life insurance companies. He said that throughout the agricultural territory the farmers are divided rather distinctly in two classes—those who have borrowed all and more than they should borrow and those who are over conservative, own their farms in the clear and are not borrowing anything. Iowa, for instance, has had three bumper crops in succession and has obtained fairly good prices for them. This money has been deposited in the banks throughout Iowa. The bankers have found themselves faced with the situation of having money to loan but being unable to loan it to one set of farmers because they are already "in up to the hilt," while the conservative farmers would not borrow the money. They have consequently deposited it in Chicago banks and in other large city banks.

#### Finds Way to Chicago

The Chicago banker who is paying a small interest charge on daily balances must place this money to make it of any use to him and this has resulted in the building boom in Chicago. The money is borrowed to build apartments, which are then mortgaged to the limit, bonds being issued and sold, in many cases to Iowa bankers. This loan man predicts some sad experiences before the situation is cleared up, characterizing the building situation in Chicago as a "mushroom growth."

#### PASSES THREE BILLION MARK

**Northwestern Mutual's Production of \$35,000,000 in June Puts It Well Above That Figure**

MILWAUKEE, WIS., July 9.—The Northwestern Mutual Life now has more than \$3,000,000,000 in force following the unusually successful results obtained by the agency force in June, according to estimates made at the home office of the company. Paid-for business in June amounted to more than \$31,000,000 and the total written business for the month was in excess of \$35,000,000, making June the best month thus far in 1925. Incomplete records show that 7,526 policies were written in the month, exceeding last June's figures by 1,215.

Passing the \$3,000,000 mark will be made the subject of special features at the big meeting of the agency force of the company in Milwaukee July 20-22. Reservations already received total more than 450, a considerably larger number than were received last year at the same period. Since last year's attendance was in excess of 700 it is predicted that more than 800 agents will be present at this year's meeting.

The Northwestern Mutual has never staged a business campaign and does not use any of the usual promotion methods such as "weeks" and "months" to increase business. However, a request was made to the agency force prior to June, asking them to make an effort to write \$35,000,000 of business so that the \$3,000,000 mark might be passed. The agency force exceeded the amount requested by more than \$1,000,000.

#### July "Arnett Month"

The Continental Life of St. Louis has named July as Arnett Month in honor of Vice-President Arnett, who directs the company's agency organization. It is hoped to make the month the greatest in the history of the company. In June the company wrote \$3,814,078 compared with \$2,141,777 in June, 1924. For the first six months of the year the company's business shows an increase of 50 percent over the same period last year.

#### SEEK TAX REDUCTION

##### ST. LOUIS COMPANIES APPEAL

**City Assessor and Board of Equalization Claim General Assembly Could Not Grant Exemption**

ST. LOUIS, MO., July 8.—Applications for writs of certiorari were filed with the Missouri supreme court July 2 by seven insurance companies with home offices in St. Louis, against City Assessor Gehner and the St. Louis Board of Equalization.

The writs ask that the high court review the action of Mr. Gehner and the equalization board, who are seeking to assess the companies for taxation on the gross value of their properties. They contend they are subject to taxation only on their net assets.

##### List of Companies

The companies seeking the writs are: American Central, American Automobile, Citizens, Central States Life, Indemnity Company of America, Missouri State Life and the International Life.

City Counselor Senti and Associate City Counselor Dolan, in suggestions filed in opposition to the application for the writs, contended that it was not within the province of the Missouri general assembly to grant exemption from taxation under which the Missouri domestic insurance companies have been operating for several years.

##### Tax Repented in 1911

The Missouri legislature in 1911 repealed the provision for taxing the stockholders of domestic insurance companies and providing for levying a tax on the property of insurance companies directly, taking them out of the assessment classification with banks and placing them in the group with manufacturing concerns.

The city points out that the tax on which the companies are complaining was made on the paid-up capital of the companies.

Senti and Dolan ask that the petition of the insurance companies be denied with the exception of the Indemnity Company of America, in which case it is stated the city comptroller will have the assessment corrected. In urging that the petitions be dismissed they state that while it was reasonable to assume that the legislators were willing to grant exemptions from taxation to insurance companies to the extent of the funds received on account of premiums, it was not reasonable to extend that exemption to the funds contributed by the stockholders in the way of capital stock.

##### Aggregate Value of \$86,897,139

The city counselor contends that the aggregate value of the gross assets of the insurance companies, exclusive of real estate, is \$86,897,139. Assets totaling \$10,581,136 are exempt as the funds are invested in nontaxable government bonds.

The city contends it has a right to collect taxes on \$76,316,102.45 and the assessor and board of equalization have assessed the companies at \$5,087,000. The companies claim that their exemptions under the amendments of the law of 1911 would reduce their tax assessment to \$144,246.43.

If the court grants the writ asked the cases cannot be heard before October.

##### Point at Issue

The chief question is whether the city assessor and the board of equalization appointed by the mayor have the right to disregard entirely the tax returns made by the companies as to their assets other than real estate and then arbitrarily place against the companies an assessment of taxes based on the paid-up capital stock.

In the suggestions filed in support of the applications for the writs by counsel for the companies, it is contended that there is no power whatsoever lodged in

#### USES SAVINGS METHOD

##### BLACKSTONE AGENCIES' PLAN

**Write \$500,000 in June for Reserve Loan Life in Chicago—Talks Needs**

The Blackstone Agencies, Inc., of Chicago, writing its life insurance on the bank savings plan in the Reserve Loan Life with a savings deposit placed with the Central Trust Company, wrote \$565,000 in business in June, after commencing business about May 15. Their production for the latter part of May was \$160,000. The agency is now writing business at a clip of \$650,000 for July and a goal of \$1,000,000 has been set for August.

##### Cause of the Success

Mr. Ruthstein, vice-president and general manager of the agency company states that the success of the bank savings plan in his agency, is due largely to the fact that a concrete need is pointed out to the assured for which the funds are being provided. The 40 salesmen in his office are not taught to talk in lump sums, but specific needs, such as old age funds, vacation money, educational fund and the like. Mr. Ruthstein says that his salesmen do not talk insurance but savings. These savings are guaranteed by a life insurance company and the savings bank. The plan presented reaches its objective in 10 years after payments are started. Monthly payments are deposited in the bank and life insurance premiums deducted from the savings account. The 20-payment life policy is recommended in connection with the savings plan.

##### Must Report Daily

The salesmen are employed on a drawing account plan and must report every day at a morning sales meeting. Any salesman who cannot produce \$5,000 a week is dropped from the list. They go out on the cold canvass plan from office to office. No leads are provided.

Before any salesman is allowed to go out, he is given a three days' schooling. He only has one proposition to present, that of the insurance savings. He therefore has a rather simple proposition. The agency does not aim at big policies particularly. Most of this business is one's and two's.

A strong appeal is made by the placing on the desk of the prospect a statuette of an old man who appears to be very much downhearted. The prospect is told that this man has reached the age of 65 and is now out of work. He is not a man who has been a failure, but a man who has been prosperous and has failed to save money during his years of prosperity. The prospect is then shown a picture of what funds properly saved under the insurance savings plan would have done for him at that age.

##### Educational Fund Plan

An educational fund is another successful plan. A suggestion here is that the salesman show that he is carrying out this plan. Mr. Ruthstein carries his own bank book with him with a photograph of his children pasted in the cover. He recommends that his prospects do the same, which is a constant reminder of the purpose for which the money is being saved.

Each month a get-together banquet is staged to which all salesmen are invited.

In addition to Mr. Ruthstein, the officers of the Blackstone Agencies are F. E. O'Connor, president; R. E. Palmer, secretary and treasurer; C. Conduit, vice-president. R. C. Eldred is assistant sales manager.

the city assessor and the board of equalization to assess domestic insurance companies on the full par value of their capital stock.

#### CURRENT SUICIDE RATE IN CHICAGO

##### HOFFMAN MAKES ANALYSIS

**Self Destruction Is Held to be Barometer of Economic Conditions in the Country**

Petersburg, Va., apparently was the only city among 80 in the United States to pass through last year without a single recorded case of suicide, according to Frederick L. Hoffman, consulting statistician of the Prudential. There were, he estimated, between 12,000 and 15,000 suicides throughout the country during 1924.

Among the cities with the smallest number were Elizabeth, N. J., with 6.1 per 100,000; Bayonne, N. J., with 6.1; and Newton, Mass., with 6.1.

##### Current Suicide Rate

Dr. Hoffman calculates the current suicide rate at 15.3 per 100,000 for the entire country. The cities which show rates below this included the Borough of Brooklyn, New York, with 11.8; Baltimore with 11.8; Boston and New Orleans with 13.9 each, and Philadelphia with 15.2. Chicago reported a rate of 15.3, and the Borough of Manhattan, New York, 15.6.

In Dr. Hoffman's tabulations, cities of the south, middle west and Atlantic seaboard uniformly make a better showing than the communities of the northwest, where, he said, the suicide rate for years has been decidedly higher.

##### Can Be Counted a Barometer

As a barometer of economic conditions, the statistician says the suicide rates during the last four years have indicated a fairly healthy state.

As he defines it, suicide implies the disastrous failure to adapt the human individual to a complex environment. Such failures become more apparent times of industrial depression or

##### Crest Reached in 1908

"The crest of the suicide rate in the country," he explained, "was reached in this country in 1908. It then reached 21.5 per 100,000. The lowest rate was in 1919, just before the post war depression period set in, when the figure sank to 12.3. These figures are for the entire country. In the registration area the suicide rate decreased from 15.4 in 1910 to 11.4 in 1920.

##### Many Cases of Self-Destruction

"There were probably between 12,000 and 15,000 cases of self destruction throughout the country last year, chiefly among people from 15 to 45 years, the productive ages. But there is no means of determining the number exactly, for suicides occur often in circumstances so obscure or confused that there remains nothing to do but report them as accidental deaths."

Men, the statistics reveal, resort to self destruction oftener than women, according to Dr. Hoffman who added:

##### More Suicides Among Well-to-do

"Suicides apparently are more common today among the well-to-do, the well educated and the well placed. This to me seems to indicate a disintegration of our moral fibre for which the present generation is primarily responsible."

"Fortunately our economic situation is so satisfactory, and the outlook for the future so excellent that suicides due to economic depressions are at the present time comparatively few."

##### Provident Life's Progress

Secretary F. L. Conklin of the Provident Life of Bismarck, N. D., is sending out an anniversary brochure in commemoration of the ninth year of the company. On June 16, 1916, the Provident Life issued its first policy. The company now has assets, \$1,433,137; capital and surplus, \$340,568, and business in force June 16, 1925, \$14,124,812.

## CHICAGO COMPANIES REPORT GREAT GAINS

First Six Months of Year Reported Much Better Than 1924

### PREDICTIONS FOR 1925

State That Last Six Months Will Show Even Greater Production Than First Half

Life insurance production for the first six months of the year was very gratifying to the companies with home offices in Chicago. In no instance was a loss reported and the majority of companies show very fine gains over the same period of last year. Taken as a whole the companies shared an average increase of about 20 percent in business paid for the first six months of 1925 over the same period of 1924.

#### Forecast Good Year

There is evidently no cause for misgiving for the last six months of this year. Life insurance executives feel that there are fine prospects for rounding out the year with a considerable increase in business over 1924. Business conditions seem to be fine and company officials are confidently looking forward to an even better record for the last six months than was attained during the first half year.

#### Federal Life

George Barmore, vice-president and superintendent of agents of the Federal Life, reports that its written business for the first six months of 1925 will be more than 60 percent greater than the corresponding period for 1924. He looks forward to an even greater increase for the last six months.

#### Farmers National

The Farmers National showed an increase of 25 percent, according to A. O. Hughes, vice-president in charge of agencies. A large proportion of the Farmers National business is written in the smaller communities and on the farm, more than half of the company's business coming either from farmers or from communities that depend upon the surrounding farm population for their livelihood.

Contrary to conditions as reported from Kansas and Nebraska, where the farmer is again buying but buying smaller policies, the Farmers National reports bigger policies. This company has recently made quite a drive for child's insurance and, therefore, its average policy on the whole may go down a little, but on its regular business an increase in size has been noticed.

#### Security of America

J. Charles Seitz, secretary of the Security Life of America, reports a 25 percent increase in business for 1925 over the first six months of 1924.

#### National Life, U. S. A.

The National Life, U. S. A., shows a 16 percent increase in paid for business and an 18 percent increase in written business. The western and southwestern sections of the country held their own while the middle west and the east showed fine increases. The central and northwestern states showed favorable increases in volumes. The number of applications for the first six months of 1925 are away ahead of any year. This company likewise reports full confidence in the latter six months of 1925 and looks for a windup of the year with a large volume of business in force.

The Peoples Life, according to G. L. Lutterloh, secretary-treasurer, has twice

## GATHERED AT QUEBEC

### STATE MUTUAL AGENTS MEET

Two Hundred on Hand for Successful Convention—Huebner Is Speaker

The agents association and the agency managers association of the State Mutual Life of Worcester, Mass., held a two days' business session at Chateau Frontenac, Quebec, July 1-2. The afternoons and evenings were devoted to entertainment.

Two hundred agents and general agents were present. The usual qualification is about \$150,000, although the amount of production necessary to qualify varies with the length of service of the agent and the number of times he has previously qualified.

The speakers on the program were Chandler Bullock, vice-president and general counsel, on thoughts and suggestions. F. A. G. Merrill, Buffalo general agent, "Creating Desire;" D. W. Carter, secretary on the "Home Office Viewpoint;" Col. Melvin H. Leonard, "Opportunities in Life Insurance" as seen by the beginner. Colonel Leonard is an agent. Joshua B. Clark, assistant general agent at Boston, "Our May record as bearing on future production;" E. R. Fitzgerald, actuary of the company, on "Actuarial suggestions on sales work"; Russell S. King, assistant general agent at Chicago, "Human Interest in Selling Life Insurance." W. B. Bigelow, assistant medical director on "Disability Provision." A. D. Hatfield, New York agent on "Business Insurance."

Dr. S. S. Huebner of the University of Pennsylvania was on hand to give his talk on "Scientific Treatment of Life Values." George H. Cullen, general agent of Providence, R. I., as president of the General Agents Association presided at the second day's meeting while Charles F. Bergen, president of the Agency Club, presided at the first day's meeting. President B. H. Wright was on hand and gave a talk on the problems of the company. Other home office representatives present were Stephen Ireland, superintendent of agencies, and R. B. Gordon, supervisor of applications.

as many applications for the six months of 1925 as it had for the same period in 1924 and its volume of business stands three to one.

#### Central Life

W. F. Weese, vice-president of the Central Life of Illinois, reports a 20 percent increase. The company finished up the first six months of the year with 10 percent over its quota for that period. Dr. Weese maintains that the company will easily go over its quota for the entire year by a good margin, stating that the last six months of the year will show even greater increases in production than were evidenced the first six months.

The Chicago National Life is booming ahead, according to A. E. Johnson, superintendent of agents. The company showed more than a 50 percent increase over the first six months of last year. This company will undoubtedly show a 100 percent increase for the last six months of the year.

#### Mutual Trust Life

Gilbert Knudtson, vice-president of the Mutual Life, reports a 17 percent increase in business for the first six months. Mr. Knudtson says that conditions everywhere are more favorable than they have been for a long time. The northwest is in exceptionally good shape. The crop outlook there is fine and there is little doubt but what the last six months of the year will produce an even greater increase in business paid for.

G. F. Claypool, vice-president of the Continental Assurance, reports an in-

## BIG LEGAL BATTLE ON

### SEEK CHANGES IN OLD LAW

New York Life Wants 2½ Percent Premium Tax Modified to Exempt Dividends Returned

DES MOINES, IA., July 8.—Insurance companies are watching with interest the outcome of a case pending in the Polk county district court wherein the New York Life seeks to modify the application of a law passed by the Iowa legislature in 1878 fixing a tax of 2½ percent on the money paid in on insurance policies. The tax is exacted from life insurance companies when the policyholder pays the premium.

#### Claim Law Is Unfair

The contention of the attorneys for the New York Life is that the law is unfair to insurance concerns because it does not take into account the fact that much of the money is returned to policyholders living in the state in the form of dividends each year. They ask that the full amount of the money paid in dividends to the residents of Iowa each year be deducted from the gross amount of taxes paid by the insurance company on its policies.

#### State Is Resisting the Action

Legal forces of the state, headed by Attorney General Gibson, are making a forceful resistance to the action instituted by the New York Life. More than \$1,000,000 is involved and if this company is successful all others similarly situated will make a like demand for a return of large funds paid in the past. The case is so far reaching in its demands that an alarming situation has been evolved and it has aroused the attention of all life insurance companies doing business in the state. If the New York Life wins, Attorney General Gibson avers that it will have a direct bearing upon insurance taxing laws in a dozen different states.

#### Would Affect All Companies

Should the case now pending be determined against the state it would force the return to the New York Life and to all other life companies doing business in the state last year's dividends paid to policyholders and millions of dollars which have been paid into the state treasury for past years. It is understood that a large number of life companies are backing the New York Life with the object of making this a test case. It is the biggest legal battle ever waged in Iowa.

crease in paid for business of approximately 30 percent. Mr. Claypool states that this business was put on without a special drive of any kind. In commenting upon the business for the next six months, Mr. Claypool says, "There is no reason to feel discouraged. Not at any time during this year have I received a pessimistic letter or a pessimistic remark from anyone. Business conditions seem to be good and will undoubtedly continue so. Collections are fine also."

President R. W. Stevens of the Illinois Life reports a 12 percent increase in paid for business in 1925 over 1924 and states that the next six months will be "much better." The entire year of 1925 should show a 15 percent increase in paid for business, according to President Stevens.

#### Delegates Are Appointed

The Association of Life Insurance Presidents has appointed its delegates to attend the annual meeting of the American Life Convention at Louisville Oct. 14-16. They are President John D. Sage, Union Central Life; President F. H. Rhodes, Berkshire Life, and Vice-President M. Albert Linton, Provident Mutual Life.

## LINCOLN COMPANIES SHOW FINE INCREASES

Reports Show Farmers Are Now Buying But Are More Conservative

### LAPSE RATIO IS DOWN

June Was Big Month—All Look Forward to Fine Business for Remaining Six Months

LINCOLN, NEB., July 8.—Lincoln insurance companies report a very satisfactory business for the first half of 1925. All of them have increased their new business writings from 10 percent upward. Several of the companies center their efforts in the cities and towns of the state, but those that solicit the farmer as well report that they have had good results in that line of business. The farmer has been prosperous during the past year, and in a financial sense has almost regained his old standing. He is, however, remembering the lessons of the early twenties, and is apparently resolved not to stretch his credit as far as he did then or to incur obligations payable in the future at the same liberal rate he did then, when the spending frenzy was on.

#### Farmer Is More Conservative

This attitude of the farmer is reflected in all of his buying, and insofar as the insurance business is concerned is shown in the lower figured policies he is buying now. Where he formerly bought \$3,000 and \$5,000 policies, some of the agents report, he is now buying \$1,000 and \$2,000. But he is buying, and that is the one big feature that is satisfactory to companies specializing in that line.

#### All Reports Uniformly Good

With some of the companies a bad start was made for the year, but with others the business has been reported uniformly good. All unite in saying that June was one of the biggest months in their history. Freakish weather has interfered with canvassing prospects in parts of the state, but this has merely diversified the efforts of agents. The better financial condition of the state is shown in the fact that the lapse ratio is now down very close to normal. The big number of lapsations during 1922 and 1923 apparently led to a better selection of risks or at least to a more careful solicitation, as the later writings show a greater inclination to remain on the books without the effort necessary to retain or get back the former policies.

#### Bankers Life

The Bankers Life has not yet compiled its figures for the first half of the year, but President Howard Wilson said that they would show an increase of approximately 25 percent over the same period for 1924. The company has added men and strength to its sales organization during the past year, and the aggressive campaign is showing results. The company held its first series of group meetings of agents during the spring months, and found these helpful in stimulating and educating the agency force. Mr. Wilson said that he had not noticed any particular decrease in the average amounts of policies written, which has not been very high in the past.

#### Security Mutual

General Manager Oak E. Davis of the Security Mutual said the company's total of insurance sold and restored during the first six months was \$2,683,000 as compared with \$2,077,000 during the

same period in 1924. The company has been concentrating sales energies on city prospects, and has perfected a system of city branch agencies that is beginning to fairly well produce expected results. The first part of the year was unsatisfactory, it being difficult to get the production machinery operating efficiently. Since then it has been working smoothly, and June was a very good month, a total of \$503,500 being turned in by the agencies. Mr. Davis finds that while the company has materially increased the number of policies written so far this year, there has been a much larger proportion of twos and ones than in past years. He thinks that this is indicative of the careful way in which buyers generally are handling their funds when it comes to making purchases.

#### Midwest Life

President N. Z. Snell of the Midwest Life reports that his company has improved its position very satisfactorily during the first six months of the year, when \$1,619,000 of business was added, as compared with \$1,223,000 for the first half of 1924. The company had in force on July 1, 1925, a total of \$21,574,000 insurance, which is a net increase of \$433,000 over the December 31 figures. While Mr. Snell had made no study of the policy totals, he had the impression that the number written for the smaller

amounts had been increased. The company has been reaching out after more farm business, and has found the farmer ready and willing to buy conservatively.

#### Service Life

Secretary Bays of the Service Life said that he had prepared no figures for the first six months' business, and that these would not be of very much value for the reason that the company has been in the field for but a short time, having started business within the last two years. He said, however, that the company had very materially increased its writings, and that very satisfactory results had attended the drive for business during the first six months of the year.

#### Lincoln Liberty Life

The Lincoln Liberty Life, reports Secretary Joseph Goldstein, had the best half year of its history. It wrote a little more than \$3,000,000 in that period. This was slightly more than double the business written during the same period in 1924, which was \$1,430,000. The new business ran about half country and about half city. The policies are slightly lower on the average, a little less than \$2,000. The farmers are buying the smaller policies just now. Mr. Goldstein says the lapses are still abnormally high.

M. D. Hatch, president of the American Old Line, had not added up the fig-

ures for the first half year's business. Based on data kept from time to time, he estimates that the increase was a little better than 50 percent over the same period for 1924. The mortality rate has been unusually low, 11.9 percent. Lapses are getting down around normal. The average for the six months was around 20 percent.

#### Old Line Insurance Company

John G. Maher, president of the Old Line, said that no check of the totals and business for the first half of the year had yet been made because of the intervention of the national holiday, but that the new business was in excess of five millions and might reach close to six millions. This is an increase of between 30 and 40 per cent. Mr. Maher's impression is that lapses are getting down toward normal again, although he had made no computation. The company has been developing some good territory in the southwest.

#### All Executives Optimistic

All of the company managers are optimistic for the remainder of the year and the near future generally. They think that Nebraska agriculture is very close to normal with respect to prosperity, and that the farmers will become continually increasing buyers of insurance.

## GREAT GROWTH SHOWN

### PROGRESS OF NEW YORK LIFE

Enormous Development in Business Under the Administration of President Darwin P. Kingsley Seen

This is Darwin P. Kingsley's 16th year as president of the New York Life. He was elected to that position June 11, 1907. The agents took advantage of his anniversary to do him honor, and rolled up a large business, \$57,500,000, the last 15 days of June in compliment to him. Mr. Kingsley is one of the outstanding life insurance executives of the country. He has been well trained for his present position. He has had a wide experience at the head office, went through the mill gaining the education that has fitted him for his high office. Aside from being



DARWIN P. KINGSLY  
President New York Life

prominent in life insurance, Mr. Kingsley has taken an active part in civic affairs and his counsel has been often sought.

#### Show What Company Has Done

In order to show the advance of the New York Life under his administration, the company has gotten out some figures that are decidedly interesting, they being as follows:

	1906	1924
New premiums.. \$	7,206,824	\$ 28,081,579
Total prem. inc.	82,368,736	180,541,481
Int. and rents...	17,498,582	50,498,340
Rate of int. on mean inv. assets .....	4.34%	5.17%
Total income ...	100,902,178	242,696,676
Total payments to policyholders .....	44,971,419	138,811,673
Total dividends paid .....	4,835,123	51,621,763
Total ins. exp. excluding taxes	12,685,156	33,015,529
Ratio of ins. exp. to admitted assets .....	2.67%	3.13%
Total admitted assets .....	474,567,672	1,055,896,510
Contingency reserve .....	21,817,556	101,212,611
Ratio cont. res. to admitted assets .....	4.60%	9.58%
Total ins. in force .....	2,029,605,718	4,695,104,195
New bus. paid for ins. in force in New York state .....	167,531,112	746,651,900
Ins. in force in New York state .....	285,700,561	1,013,969,996
Paid bus. New York state ...	21,510,360	172,228,402

#### Montana Life Anniversary

On Sept. 10, next, the Montana Life will be 15 years old. Its goal is \$42,000,000 insurance in force on that date. In order to achieve this \$3,000,000 is required. A special anniversary campaign starts July 10 and closes Sept. 9. Twenty-nine special prizes will be awarded to successful producers.

## Our Agents Have A Wider Field— An Increased Opportunity Because We Have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va., Wyo.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

## INVESTMENTS OF LIFE COMPANIES IN CANADA

Bonds and Debentures are Ahead of all Other Classes of Securities

### IMPORTANT IN MORTGAGES

Analysis of Disposition and Amounts of Assets Shows Development of the Business

OTTAWA, CAN., July 8.—No other class of investments made from life insurance funds is so great as bonds and debentures, and no class has been so largely added to from 1913 to 1924. During the period of the war there was a tendency to reduce mortgage loans on account of the prosperity of the farmers and the insistent call for the collection of the financial reserves of the country for the purposes of the war. The insurance companies contributed liberally to this appealing demand for money during the war and since.

The percentage of total assets invested in bonds and debentures, by Canadian life companies, rose from 31.45 percent of the total assets in 1915 to 48.17 percent in 1920, while in 1922 it was 44.51 percent. During the past year bonds and debentures were increased from \$384,919,179 in 1923 to \$326,409,966 in 1924, or 43.59 percent of total assets.

The bonds and debentures of United States life companies transacting business in Canada were increased from \$148,659,141 in 1923 to \$163,148,890 in 1924. The assets of United States life companies in Canada amounted to \$204,546 Dec. 31, 1924. The bonds and debentures of British life companies in Canada were increased from \$29,191,997 in 1923 to \$30,156,377 in 1924, while their total assets at the end of 1924 amounted to \$47,072,743.

#### Factor in Mortgages

The important part played by insurance companies in the mortgage situation in Canada through the investment of their funds is indicated by the recent increasing amount of such loans. At the end of 1921 the mortgage investments of Canadian life companies amounted to \$119,895,623, or 25.33 percent of total assets; at the end of 1922 the total was \$139,566,030, or 25.12 percent of total assets, while at the end of 1924 the total was \$175,911,266, or 23.49 percent of total assets.

The following summary indicates this:

#### Distribution of Assets

	Dec. 31, '23	Dec. 31, '24
Assets	\$634,166,257	\$748,801,686
Mortgage loans...	158,447,295	175,911,266
Real estate.....	21,874,648	25,952,593
Collateral .....	2,113,897	2,395,389
Policies .....	91,380,402	107,892,452
Bonds and deb..	284,919,179	326,409,966
Stocks .....	28,541,759	50,770,224
Cash .....	6,118,989	6,386,085
Other assets .....	33,080,781	37,945,167

#### Mortgage Loan Table

The following table illustrates how the percentage of Canadian life companies' assets invested in mortgage loans has risen and fallen in the past 12 years:

#### Loans on Mortgages

Year	Total	Assets	Mortgages	%
1912	\$211,632,875	\$75,248,268	35	
1913	230,244,496	87,251,996	37	
1914	257,826,939	94,765,472	37	
1915	274,243,433	96,058,935	35	
1916	298,247,383	95,916,630	32	
1917	322,753,547	92,703,647	29	
1918	347,507,696	90,653,299	26	
1919	376,904,050	91,325,101	24	
1920	420,096,797	103,895,691	25	
1921	472,882,581	119,895,623	25	
1922	555,635,494	139,566,030	25	
1923	634,178,420	158,447,295	25	
1924	748,801,686	175,911,266	23	

#### Assets of Companies

Following are the assets in Canada of

insurance companies, operating under Dominion licenses, at the end of 1902, 1912 and 1924, classified under the following heads: 1, real estate; 2, mortgages; 3, loans on collaterals; 4, loans on policies; 5, bonds and debentures; 6, stocks; 7, cash; 8, other assets. (Previous to 1910, bonds, debentures and stocks were shown in one lump sum in insurance returns):

#### Canadian Life Companies

	1902	1912	1924
1.....	\$ 4,979,627	\$ 9,031,457	\$25,952,593
2.....	19,587,516	75,242,270	175,911,266
3.....	3,595,546	2,889,832	2,395,389
4.....	7,044,111	25,879,862	107,892,452
5.....	33,124,857	69,738,709	326,409,966
6.....		16,298,097	50,770,224
7.....	1,471,370	2,895,719	6,386,085
8.....	3,707,353	9,650,929	37,945,167

Totals \$73,520,380 \$211,631,875 \$748,801,686

#### U. S. Life Companies

	1902	1912	1924
1.....	\$ 415,753	\$ 58,682	\$ 1,170,259
2.....	716,434	5,778,313	11,199,452
3.....			2,190
4.....	1,946,946	6,972,367	19,452,861
5.....	27,753,603	45,932,544	163,148,890
6.....		17,000	
7.....	629,849	442,426	4,306,022
8.....	692,003	1,734,538	6,652,294

Totals \$32,154,593 \$ 60,942,870 \$204,939,546

#### British Life Companies

	1902	1912	1924
1.....	\$ 1,059,052	\$ 911,034	\$ 859,991
2.....	5,728,333	12,410,673	11,199,452
3.....	468,600	141,500	
4.....	1,004,645	1,965,671	3,343,534
5.....	18,296,560	16,209,185	30,186,377
6.....		151,984	
7.....	616,150	352,135	558,061
8.....	413,673	549,015	958,228

Totals \$25,087,107 \$ 42,691,197 \$ 47,072,743

### NEW HOME OFFICE BUILDING

Kansas Life to Erect \$135,000 Structure at Topeka—Company Shows Fine Growth

Plans and specifications are complete for the new \$135,000 home office building of the Kansas Life of Topeka. The building will be erected at the corner of Eighth and Van Buren, having a frontage of 50 feet on Eighth street and 140 feet on Van Buren. It will be of Grecian Doric design faced with Carthage stone and granite with large art glass windows. The building will be so constructed that five more stories can be added to it as the demands of the company make that necessary.

In the basement will be located the printing department, files, records and storage rooms. On the first floor will be the banking rooms, the officers' headquarters and also the offices of the actuary, agency cashier and investment cashiers. On the mezzanine will be located special clerks and the directors' room.

The Kansas Life is the third oldest company in the state. It was organized in 1914 and has made splendid progress. The company is now entered in Kansas, Texas, Nebraska, Arkansas and Oklahoma and is now preparing to enter Missouri and Ohio. It has \$16,000,000 in force with assets of \$2,500,000, surplus of \$520,000 and a capitalization of \$210,000. J. H. Edwards is president of the company, Dr. F. H. Scholle is secretary and general manager and Governor Ben S. Paulen is treasurer.

#### No "Clic" Club Meeting This Year

The Clic Club of the Continental Life of St. Louis will not meet in convention this year, but will hold the annual gathering at some point not yet designated in 1926. Membership in the club in the future will be limited to men who write and pay for \$150,000 or more during the club year. Members who produce \$300,000 or more will have the privilege of taking their wife, daughter or any other member of their family they may select to the club convention next year. The company hopes to celebrate its entry into the \$100,000,000 class at the next Clic Club convention.

**R. F. Townley**, secretary of the home office agency of the Pacific Mutual Life, accompanied by his family, is spending his vacation on a motorizing and camping trip in the San Bernardino mountains.

# Empire Mutual Life Insurance Company of the United States

## KANSAS CITY, MISSOURI

### Life Insurance for a Greater Number

The scope of National Life service is evidenced by the number of applications received from the uninsured which average about 50% of the total. It is further evidenced by the fact that under 46% of the policies becoming claims the insured carried no other insurance.

A National Life Contract offers the opportunity for increased earnings through selling more insurance to more people. Top contracts available in choice territory.

National Life Association, - Des Moines, Iowa

## FOUR YEARS YOUNG

### Our Business in 1924

Income \$608,000.....	Gain 13+%
Assets over \$1,100,000.....	Gain 25+%
Capital and Surplus over \$358,000.....	Gain 14+%
Savings in Mortality \$73,000 or... 66 %	

We have paid to our Policyholders or their beneficiaries since our organization started—\$20,476.15.

#### SALES MEN WANTED

Minnesota, Iowa, Nebraska, Missouri, Kansas, Arkansas and Oklahoma.

### NATIONAL RESERVE LIFE INS. CO.

GEO. GODFREY MOORE, President

Topeka, Kansas

## THE MUTUAL LIFE

The Mutual Life Insurance Company of New York has a record of EIGHTY-TWO YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as a profession are invited to apply to

### The Mutual Life Insurance Company of New York

34 Nassau Street, New York

National Underwriter Want Ads are Result Getters

## MONTHLY INCOME PLAN GROWS IN POPULARITY

**Must Protect Widow Against Dependents as Well as Stock Salesmen**

## ACCUSTOMED TO INCOME

**Average Widow Can Adjust Herself to Smaller Monthly Budget But Is Puzzled by Lump Sum**

The plan of writing life insurance with benefits payable on the monthly income plan and converting of existing policies

to this form is increasing in popularity. Agents have been realizing that there is a big selling help in the income plan as well as by selling insurance this way they are protecting the widow.

Many stock salesmen have made a specialty of going after the money left to widows from life insurance policies. The state of mind of the average widow is not one of calm judgment after the breadwinner of the family has passed on. She is probably wondering how she is going to make the small sum of money left to her, meet her many needs and the glittering phrases of the stock salesman seems to her to point a way out of her difficulty. She can see no other chance of getting a sufficient income except through the huge profits thus promised.

The protection offered by the policy which provides a regular monthly income over a number of years is probably the safest method that a man can

provide for taking care of this situation. One company which has kept figures on the income plan is the Prudential. In 1924 this company's agents wrote \$59,645,247 on the monthly income plan, which is approximately two and one-half times the business of that character done the preceding year. In 1924 there were 17,537 policies as against 8,296 in 1923. This shows that the average policy written on this plan is growing. The average policy on the monthly income plan is found to be more than 50 percent higher than the average regular ordinary insurance policy.

This seems to indicate that the monthly income plan leads to larger policies in that it shows the assured just how far his insurance can go.

### Inexperienced Widow

George B. Speer, secretary of the Prudential, believes there are others than stock salesmen against whom the widow must be protected. There is the impractical woman who is not necessarily ex-

travagant in habit but is foolish about money. She has never been trained to look past capital to yield and accept that as income. The mortgage interest goes unpaid, but the family is boasting a new car. Within a year or two at most, the money that might have with prudent management kept the family in comfort for over ten years has been dissipated.

### Protect Against Children's Demands

The widow with children, perhaps in their teens, who frequently have desires far beyond their means, is protecting against her young dependents. If she has a policy that provides a definite monthly income, she cannot be wheedled into giving a girl an elaborate trousseau on the promise that her home will be with her daughter after marriage. She can't be expected to help the older son to start in business on the assurance that he will never see her in want.

Women whose lives have been spent in the home for several years are accustomed to receive a stated allowance for a given period. They plan accordingly. Even with a reduced sum they can adjust their expenditures to a stated income.

### Puzzled by Bulk Sum

A bulk sum puzzles them. It is something to draw upon, to decrease, instead of a thing to conserve and use only the interest, except when necessity demands a small part of the whole. A \$10,000 or even a \$5,000 insurance policy would mean to many women the largest sum of money they ever had at one time. It would look like a million to some.

### Taking Endowments in Installments

Men have learned through observation the weaknesses of both men and women upon coming into possession of money as something beyond their usual experience. For this reason many people are taking their endowments in monthly payments. People collecting the endowments are liable to many of the same attacks upon their capital that assail the unprotected home woman.

## TELLS HOUSEWARMING PLANS

Celebrate Opening of Its New Home Office Structure in Fall of 1926

The Connecticut General has announced to its agents a housewarming of the new home office building to be held in Hartford in the fall of 1926.

The new building, which is now in the process of construction, was designed by James Gamble Rogers, designer of the Harkness Quadrangle at Yale and many other well known buildings. It will contain nearly double the space now occupied by the company, thus allowing for considerable expansion, and the company has acquired enough land so that additional units can be built as needed.

The company started its career in Hartford 60 years ago in a small room at the corner of Main street and Central Row. Ever since the first move it has been located on Pearl street, and now occupies parts of seven buildings on both sides of the street. Its new home will be located at the corner of Elm and Hudson streets, facing Bushnell Park.

### Travelers Extends June Campaign

The Travelers has announced that it will extend its June life policyholders campaign until July 18. The field force received this announcement enthusiastically, as many agents had found it impossible to call upon all their policyholders during the month. According to Vice-President James L. Howard, many policyholders have written that they have been unable to obtain an interview, and the extension of time is made as a response to requests of both policyholders and agents.

Preliminary returns indicate that the submitted business for greater New York territory for the month amounted to about \$51,000,000.



**The Policyholders' Company**

**Once a Policyholder—Always a Prospect.**

**THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY  
MILWAUKEE, WISCONSIN**

W. D. Van Dyke, President

## ROCKFORD LIFE

For direct contract with Company, write to

**FRANCIS L. BROWN, Secretary and Manager**

**ROCKFORD, ILLINOIS**

**MICHIGAN, OHIO AND MINNESOTA TERRITORY OPEN**



## Opportunity

Much has been written, but relatively little has been done with "opportunity." It is easy for us to say we have an opportunity for you. It is a great deal harder to convince you of it, because the word has been so exploited.

In 1907 The Central Life had in force \$2,370,250 of life insurance, by 1911 that amount had been tripled, and by 1919 the amount had reached the total of \$28,021,491. During the last five years this amount has been practically doubled, the total now being \$50,000,000.

The company is growing—it has been organized since 1907, therefore past the experimental stage—and it is operating in eleven of the richest states in America. All of its growth is the result of production by its own agents. They have prospered as the Central Life has prospered. We extend the opportunity to you to join with the Central Life and succeed with it.

---

*We have an opportunity for you*

---

HOME OFFICE BUILDING  
720 N. MICHIGAN BLVD.

Robert David Buchan

**CENTRAL LIFE INSURANCE  
COMPANY OF ILLINOIS  
CHICAGO**

**BOOSTS PHILADELPHIA****CLEGG IN CONVENTION DRIVE**

Says Detroit Is Also in Competition—

Trustees Will Meet Sept. 28 to  
Discuss It

PHILADELPHIA, PA., July 6.—John William Clegg, head of the National Association of Life Underwriters, is booming with might and main the plan to bring the 1926 convention of the association to this city during the inter-

national Sesqui-Centennial Exposition. In fact, Mr. Clegg told THE NATIONAL UNDERWRITER correspondent that he felt there was a good chance that the next year's convention would be held here.

**Nothing Official Yet**

"Of course nothing official will be done about this until Sept. 28 when the association trustees meet," said President Clegg. "This meeting is just before the opening of our national convention at Kansas City scheduled for Sept. 29, 30 and Oct. 1 and 2.

"The different cities put in their bids for the 1926 convention. I understand

Detroit is also trying to get us there next year. But I really think that the other cities should give way to Philadelphia in Sesqui-Centennial year.

**Can Take Care of Thousands**

"Naturally some will argue that there will be too many conventions here next year and that is why the insurance men should stay away. But I do not think that argument holds good, first because not all the conventions will be held at the same time anyway and, secondly, Philadelphia next year will be well able to take care of the scores of thousands that will pour into its gates to see the world's greatest exposition."

**BIG BUSINESS CLOSED****TRAVELERS BREAKS RECORD**

Company Wrote \$168,000,000 on Net  
Insurance in June Excluding Group  
and Wholesale Risks

The Travelers' drive for life insurance business during its "June for Life Policyholders" campaign resulted in the production of \$168,000,000 of insurance exclusive of group and wholesale business. Of this amount \$78,000,000 was written during the last eight days of the month. "June Specials"—that is business written without examination on oil policyholders—accounted for \$108,000,000, the regular business amounting to \$60,000,000.

The leading offices in volume were John street, New York; Chicago branch J. D. Bookstaver Agency, New York; Herman Robinson Agency, New York; Baltimore branch and Johnston & Collins Agency, New York. Each of these agencies wrote over \$5,000,000. Fifty-five branch offices wrote more than \$1,000,000 and of these 8 wrote more than \$1,500,000; 26 wrote \$2,000,000 or better, 16 over \$3,000,000, 11 over \$4,000,000 and eight over \$4,000,000. Chicago reports \$9,064,000.

For personal production, in the number of "June Special" applications, the leader was C. C. Klee of Binghamton, N. Y., with 92; I. Bookholtz of the Williamsburg Agency, Brooklyn second with 65; George E. Moore, 35 John street and A. W. Clayton, Mannington, W. Va., tied for third place with 61 applications. Other leaders were F. Schaffer, Baltimore 63; Mayer Angstreich, Bookstaver Agency 59; Moses Chasanov of Johnston & Collins 57; and Samuel J. King, Herman Robinson Agency, 56. Mr. King led the field in volume of June special business written with \$473,000. George H. S. Rowe was second with \$466,000; C. C. Klee, \$451,500; Moses Chasanov \$437,000 and George E. Moore \$417,000. One hundred and fifty agents wrote more than \$150,000 each during the month and 25 of these exceeded the \$250,000 mark.

**AGENCY TO HOLD CONFERENCE**

**A. E. Patterson, Agency Manager of the Equitable Life of New York, Announces the Plans**

The Patterson Agency of the Equitable of New York in Chicago will hold an educational conference Sept. 10-11 at Nippersink Lodge, Wis. Qualification has been so arranged that it is hoped that every man under contract in the agency will qualify. In addition to the educational feature, there will be golf, tennis, fishing and boating.

Alexander E. Patterson, agency manager, has been in charge of this agency only for the past three months. During that time the agency has paid for over \$1,000,000 new business for three consecutive months which is the first time this has been done by any Equitable agency in Chicago. When the first quarter of the year ended the agency was \$289,000 behind its allotment of \$1,000,000 a month. The deficit has been wiped out and there now is a surplus of \$24,000. The June production was \$1,177,122 in paid for business.

# Prospects or Suspects?

**H**AVE you ever written three or four applications in a day—then wondered what caused it—and finally decided that you have devoted that day to **good prospects?**

Prospects are profitable. Suspects lose you money.

Agents working under the American Central Plan devote **every day to good prospects.**

This is a part of the Plan. The pre-selection of prospects, the pre-approach, the canvass, control of the interview, close, the handling of notes and a definite resale campaign are all parts of this Plan by which successful agents are professionalizing their insurance work and their insurance service.

We are now operating in twenty-three states, and under certain conditions will enter additional states. Details of the American Central Plan and our methods of operation will be given gladly to anyone interested in considering a connection with us.



Perhaps the most comprehensive field development program in existence today.

One phase is described in this advertisement.

# AMERICAN CENTRAL LIFE

**INSURANCE CO.****INDIANAPOLIS**

ESTABLISHED 1899

HERBERT M. WOOLLEN, President

NUMBER ONE IN A SERIES OF INFORMATION ADVERTISEMENTS

TEXAS

MISSOURI

ILLINOIS

OHIO

WEST VIRGINIA

KENTUCKY

WASHINGTON, D. C.

MARYLAND

NEW JERSEY



Mr. Agent:

Have you ever had a colored risk to place? And wondered where you could broker it? Put the Victory Life on your file and use it for that purpose. We are adequately equipped to take care of such business.

## VICTORY LIFE INSURANCE COMPANY

HOME OFFICE: OVERTON BUILDING

3621 South State Street, Chicago

ANTHONY OVERTON, President

I. J. JOSEPH, V. Pres. &amp; Gen'l Mgr.

CLOSED

S RECORD

0,000 on New  
Group  
Riskslife insurance  
for life  
resulted in the  
of insurance  
wholesale busi-  
\$8,000,000 was  
days of the  
that is busi-  
nization on oil  
for \$108,000,  
amounting tolume were ill  
Chicago branch  
New York  
New York  
Boston & Col-  
Each of them  
\$3,000. Fifty  
more than  
wrote more  
\$2,000,000 or  
11 over \$1-  
00,000. Chi-in the num-  
cations, the  
Binghamton  
Boltz of the  
Clynn second  
e, 55 John  
Fannington  
ce with 6  
were F.  
ayer Aug-  
59; Moses  
ns 57; and  
Robinson  
the field in  
ss written  
Rowe was  
lee, \$451,-  
000 and  
One hem-  
ore than  
h and 25  
mark.

RENCE

er of the

An-

Equi-  
will hold  
10-11 at  
ification  
s hoped  
in the  
to the  
golf,y man-  
agency  
During  
r over  
the con-  
t time  
suitable  
first  
gency  
nt of  
been  
plus of  
\$1,-

Y

**WEAK IN NEW ENGLAND****STATE ASSOCIATION LACKING**

Clegg Advocates Local Meetings and Higher Dues for New Hampshire, Vermont and Maine

PHILADELPHIA, PA., July 9.—President John William Clegg of the National Association of Life Underwriters, has just returned from a trip through New England, visiting the state life underwriters associations at Portland, Me., Manchester, N. H., and Burlington, Vt.

He says that conditions were not as good as they should be with the life underwriters' organizations in those states because there was a lack of co-operation.

**Clegg Gives Opinion**

It is the opinion of President Clegg, and he gave that opinion to the life underwriters of New Hampshire, Vermont and Maine—that where the state associations are not powerful enough to extend their influence throughout the state then the life insurance men in every town and city should have regular meetings locally in order to benefit by the exchange of ideas and so reap a greater harvest in selling life policies.

He also told the New England life insurance men that they should raise their state association dues if they were to do things on a broader basis and rival associations in other sections of the country.

**Woman Sells \$1,500,000 In Six Years' Time in Small Wisconsin City**

WHILE women's invasion of the business fields no longer excites comment, the insurance profession is especially suitable for workers of the feminine sex, according to Miss Ella Hasbrouck, Wisconsin Rapids, Wis., who has written about \$1,500,000 in insurance since she began in the business in 1919.

Most of her first year was spent in learning the "lay of the land," Miss Hasbrouck says, but since that time she has been leading her local field in the amount of business done. For the last five years she has consecutively made the New York Life \$200,000 Club and last year just missed the especially high honor of getting into the Top-Two-Hundred Club, whose men sold the most insurance during the year. It required something over \$350,000 to make the club and Miss Hasbrouck got well over the \$300,000 mark.

Miss Hasbrouck is enthusiastic about insurance and its teachings of thrift.

"Some time ago I sold a young man some insurance that he wanted very badly," she declared. "He was making only a meager salary. I paid the premiums for him and he paid me so much every week out of his salary for a while. I suggested that he start a savings account and accumulate his money to pay the premium himself. He protested that if I didn't come and get the money every pay day he would spend it. Now he has a savings account and a checking account and he has made the last two payments himself. He has learned the lesson of thrift and will make a fine business man some day."

Miss Hasbrouck asserted that in her experience insurance is becoming more popular among young people. Women also are becoming more interested. Married women are taking more interest in insurance, she declared, as an added protection to the children above that afforded by the father's insurance.

I. H. Offner, general agent in Wisconsin and upper Michigan for the Massachusetts Mutual Life, has left for Three Lakes, Wis., where he will remain until mid-July vacationing.

**INJUNCTION IS SOUGHT****INTER-SOUTHERN IN COURT**

Stockholder Would Restraine Ousting of Duffin and Throwing Company into Receivership

LOUISVILLE, KY., July 8.—Daniel W. Harris, banker of Green Forks, Ind., holding 4,325 shares of stock of the Inter-Southern Life of Louisville, today filed injunction suit in federal court, Louisville, in which he alleges that plans are on foot to oust James R. Duffin as president of the company, and place it in receivership. He asks that a sweeping injunction be granted to prevent any such action, and asks that James B. Brown, chairman of the board, and seven other directors, who took office in February, be prevented from acting for the company, holding that they were appointed by 15 directors and not by the stockholders.

It is further contended that Insurance Commissioner Shelton M. Saufrey of Kentucky is about to place the company in receivership, on the strength of an audit and report of the company's affairs, which it is alleged in the suit was illegally made. Following a short discussion in the federal court Judge Charles I. Dawson set the hearing on the petition for 9 o'clock Thursday morning. A meeting of directors is scheduled for 2 o'clock tomorrow, and Harris is endeavoring to prevent the meeting from taking place.

**INDEMNITY AT A LOW PRICE**

Plan That Is Being Exploited by the British Provident as to Health Insurance

LONDON, ENG., June 30.—An interesting endeavor to provide a means whereby anyone in ordinary health, is enabled to make such provision as will assist him to pay the costs of serious illness in the future for himself and those dependent upon him is being made by the British Provident Association at remarkably low rates of premium. The association is not out to make any profits at all, in fact, any gain arising must be devoted to the purposes of the association and to the extension of its services.

The annual payment to be made by a subscriber with a wife, children under 16 years, or other dependents, is £2, 2s. Should he, or any of his dependents, be admitted as a paying patient to any hospital, the association will reimburse to him the amount of the payments he has to make up to a limit of £12. If he is in such a condition that he cannot be sent to a hospital it will pay the like amount towards his treatment at home, or will pay the nurse's fees up to a similar amount. Specialist's fees, treatment by radium and payment for surgical appliances, spectacles, dental treatment, X-ray investigations, electro-therapeutics, massage, are also provided for.

These payments are said to be within the limits of safety indicated by actuarial expectation and the result of experience, but the association states that its aim is to pay in full the expenses of a serious illness of any of its subscribers, and this will be done if and when its funds allow. With a strong and independent executive council, composed of medical men, lawyers, publicists, statesmen and administrators, it has everything in its favor.

Its prospectus sets out that "there are now many thousand people in every rank of life whose income barely balances their necessary expenditures in the year, and to whom the possibility of serious illness may be a source of perpetual anxiety. Such illness is often sudden in its onset, and quickly involves the sufferer or his friends in the very heavy expenses entailed by the modern accessories."

# Whom Shall I See Today?

This is ever a vital question with the Life Insurance agent, especially so with those just entering the business. And it was for this reason that the Pan-American Life Insurance Company organized its Sales Planning Department for securing prospects and arranging interviews for its field organization.

Last year we circularized some thirty thousand names. From these we received approximately ten thousand replies, so you can judge for yourself the value of service of this character.

Pan-American service also includes:

**Educational Course****Unexcelled Life Policies****Substandard Policies for Under-average Lives****Child's Educational Endowment****Group Insurance****All Forms of Accident and Health Policies**

We have a few general agency openings for men not presently attached.

**Address**

**E. G. Simmons, Vice President and Gen'l Mgr.**

# PAN-AMERICAN LIFE INSURANCE CO.

**NEW ORLEANS, U. S. A.**

**Crawford H. Ellis, President**

*This is the third of a series on our service to agents. If you have not seen the others and are interested, write to us and we will be glad to send you copies.*

## Civilization Follows the Flag

*But*

## The Flag Follows the Missionary

In the same degree that  
the missionary preaches  
righteousness (right living)

The  
**Life Insurance Agent**  
Is Also a Missionary  
Preaching Salvation  
From Ignorance and  
Shortsightedness.



**"Righteousness Exalteth a Nation"  
Likewise  
Life Insurance Enriches a Nation**

The  
**Inter-Southern Life  
Insurance Company  
Louisville, Kentucky**

Equips its missionaries (agents) with policy contracts designed to meet the need of every eligible individual and also the need of every individual group on the basis of Stewardship (Service).

The  
**Inter-Southern Life  
Insurance Company  
Louisville, Kentucky**  
  
Is a Good Company  
Clean—Strong—Progressive

If you are a clean, strong, progressive agent  
we may have a place for you.

## LIFE AGENCY CHANGES

### MONTANA LIFE APPOINTMENTS

Helena Company Announces Some Additions to Its Staff of General Agents and Producers

W. H. Hoy has been appointed general agent of the Montana Life with headquarters at Sacramento, Calif. He was formerly in the life insurance business but more recently has been engaged in farming on an extensive scale. He has sold his farm interests. He has opened an office in the Plaza building.

W. C. Anderson has been appointed general agent of the Montana Life at Butler, Mont., and will operate in the northeastern section of the state. For a number of years he was in charge of the licensing and supervision of realty dealers in the office of the state auditor. More recently he has been with the Aetna Life in northeastern Montana.

Fred B. Sweeney has been appointed special agent of the Montana Life in southwestern Oregon with headquarters at Medford. He has been selling life and accident insurance. While he has been devoting his time largely to accident he will now switch to life.

### Warren P. Blair

Warren P. Blair has been appointed district manager in charge of the Long Beach branch of the home office agency of the Pacific Mutual Life by Manager John Newton Russell. Mr. Blair has been a member of the field force of the Russell agency for several years and his promotion is a mark of well recognized ability as a life underwriter and in organization work.

### H. L. Porter

E. P. Perrine, Pacific Coast supervisor of the Merchants Life of Des Moines, announces the appointment of H. L. Porter of Pasadena as general agent in charge of the Los Angeles county field, with headquarters in Los Angeles. Mr. Porter has opened offices in suite 901 Detwiler building, which will also include the office of Mr. Perrine, whose headquarters are in that city. Mr. Porter is well known in financial circles of Southern California, having formerly been engaged in banking in Pasadena.

### A. A. Johnson

Vice-President W. H. Savage of the Great Republic Life announces the appointment of A. A. Johnson as general agent of this company at San Francisco. Mr. Johnson is a life insurance man of considerable experience and for several years has been manager of the San Francisco branch office of the Manhattan Life, which position he recently resigned.

### E. W. Provence

E. W. Provence of Waco, Tex., for many years business manager of Baylor University, has resigned that post to become district manager for the Southland Life of Dallas.

### George A. Myer

The Guardian Life announces the appointment of George A. Myer as manager of its Baltimore office. Mr. Myer saw service abroad during the World War. As soon as he graduated from Johns Hopkins university he became interested in life insurance as a part-timer and soon became engaged as a full-time representative.

### Harvey H. Wilson

The New England Mutual Life establishes a general agency at Savannah for eastern and southern Georgia with Harvey H. Wilson in charge.

## LIFE AGENCY CHANGES

### THREE GENERAL AGENTS NAMED

Earl G. Manning and Stanford Wright to Have Equal Responsibilities With Paul F. Clark in Boston Agency

BOSTON, MASS., July 7.—Paul F. Clark, general agent for the John Hancock Life in eastern Massachusetts, announces that he has appointed Earl G. Manning and Stanford Wright, long some time connected with the agency, as general agents, in association with himself in the conduct of the general agency, all three to have equal responsibilities in the concern. The agency is located at 200 Devonshire street, Boston.

### N. Richard Fagering

N. Richard Fagering has been appointed general agent of the Penn Mutual Life at St. Paul, following the resignation of Robson & Robson. Mr. Fagering was born in Connecticut 34 years ago. He has been with the Mutual Benefit and developed into a good personal producer.

### Gerald Rupert and B. C. Powers

Gerald Rupert, for the last five months in charge of the Omaha agency of the Security Mutual Life, has resigned to take up agency management for the



## AGENTS who can SELL as well as WRITE

Can always be given an interesting proposition, much territory still awaiting capable representatives. Your inquiries will have consideration.

## UNION MUTUAL LIFE INSURANCE COMPANY Portland, Maine

## MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

## FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA

Walter LaMar Talbot, President

A few agency openings for the right men

American Reserve Life, a newly organized Omaha company. He was formerly in charge at Fremont, and has developed a number of good salesmen for the company. He has been succeeded by Byron C. Powers, who has been one of the big producers of the Omaha agency staff.

#### F. B. Bowker

The Security Mutual Life of Lincoln opened an agency July 1 at Manhattan, Kan., with F. B. Bowker in charge. Mr. Bowker has represented the company in that city for some years. He was attached to the staff of the Topeka agency, managed by Ed Frerichs, and is now building up a sales force of his own.

#### A. A. Johnson

A. A. Johnson has been appointed general agent in San Francisco for the Great Republic Life of Los Angeles. He was formerly general agent for the Manhattan Life at San Francisco.

#### Lafe Leffler

Lafe Leffler has returned to the forces of the Engleman-Goldstandt agency for the Equitable Life at Oklahoma City, after spending two years writing insurance for the same company in California. Previous to going to California Mr. Leffler was connected with the Oklahoma City agency.

#### EASTERN STATES

#### TRINITY FACULTY IS INSURED

**Group Plan With Connecticut General Covers Teaching Staff for \$1,000 to Age 60**

The trustees of Trinity College announced that they had insured the lives of those members of the faculty who had been on the staff one year or more. The insurance is a group contract with the Connecticut General and under the present arrangement \$1,000 is payable to the beneficiary in the event of death or total and permanent disability before the age of 60, the college paying all the premiums involved.

This insurance plan is the third step taken by the trustees since the centennial of the college for the benefit of the faculty. The first was the raising of all the salaries and the establishment of a definite scale of increases, which was done two years ago. Last month the college entered into the Teachers' Insurance & Annuity Association of America established by the Carnegie Foundation which provides a pension scheme for the benefit of the faculty, the college and the individual members of the faculty both participating. The addition of the group insurance taken out by the college gives additional protection to the faculty.

#### Equitable's Ohio Convention

An educational convention of the Ohio agents of the Equitable Life of New York will be held at Cedar Point July 16-17. The attendance promises to be over 100 and will include every man who has made the required allotment. The cities of Cleveland and Cincinnati will not send delegates as arrangements have been made in these towns for their own conventions. The prominent speakers at the Cedar Point meeting will be Dr. John A. Stevenson, second vice-president of the company; E. L. Carson of Milwaukee, manager for Wisconsin, and George B. Hedding, manager at St. Paul.

#### Witten Agency Meeting

The Laurence C. Witten agency of the Massachusetts Mutual at Cincinnati held an informal convention there on June 30-July 1. The 25 agents under Mr. Witten's direction in his territory in southwestern Ohio were all present. The two days were devoted to a get-together social meeting.

The guests of honor at this gathering were W. H. Sargent, first vice-president of the Massachusetts Mutual, and Joseph

# WE WRITE THEM ALL

One-third of the population of the United States is made up of children under fifteen years of age, according to the latest report of the National Bureau of Economic Research.

One-third of the possible prospects in every community are therefore children.

Lincoln National Life agents can write children down to one day old under the Lincoln National Life Juvenile Policy which provides for waiver of premium in event of the death or disability of the father.

Complete coverage of the fields of prospects is one reason why it pays to



LINK UP WITH THE LINCOLN



*The*  
**Lincoln National Life  
Insurance Company**

*"Its Name Indicates Its Character"*

Lincoln Life Building

Fort Wayne, Ind.

More Than \$365,000,000 in Force



## COMPLETE COVERAGE FROM A SINGLE SOURCE

Life      Health      Accident  
Life Policies—Disability Policies—Accident Policies

Sub-Standard      Standard      Super-Standard

**One Company**  
40 Popular Life Forms

**One Correspondent**  
7 H & A and Auto Injury Forms

**One Contract**  
Group Protection

WE WANT REPRESENTATIVES in Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, Texas, Oklahoma, California.

TELL IT ALL in your first letter—your confidence will be duly respected pending your decision to accept or reject.

**THE OHIO STATE LIFE INSURANCE COMPANY**  
COLUMBUS, OHIO

C. Behan, superintendent of agencies. Mr. Sargeant was especially complimented in that the results of the month's effort in his honor were announced. The agents wrote 116 policies for a total of \$537,011 of business, the entire amount having been delivered and paid for before it was counted.

The men were served with an informal buffet lunch at Mr. Witten's office on

Tuesday followed by an afternoon of golf and other sports at the Cincinnati Country Club. In the evening they had dinner at the University Club and the following day were there also for luncheon.

Mr. Witten's agency has made a splendid record in 1925. Its production the first six months showed a net gain of \$500,000 over the corresponding period of 1924.

## IN THE MISSISSIPPI VALLEY

### WILL PUT ON MORE STEAM

Illinois State Insurance Department Secures a Larger Appropriation and Employs Nine More Examiners

The Illinois state insurance department will be able to increase the number of its examiners and expand its work considerably owing to the enlarged appropriation that was authorized by the recent legislature. Heretofore, the appropriation for the state insurance department has been \$307,504. Under the new appropriation the amount will be \$378,740. It is stated that there will be nine extra examiners appointed. The Chicago office of the department in charge of Chief Examiner W. Rufus Kendall will seek new quarters and enlarged offices. The department now shares the quarters with the state treasurer. It is likely that the Chicago office will be located in the National Life building, 29 South La Salle street. It is now in the Otis building at 10 South La Salle. Mr. Kendall and his corps of examiners have needed larger quarters and will now be able to have them.

### Turn Down Tax Complaint

Acting on the written advice of the attorney general and the county attorney, the tax board at Lincoln, Neb., dismissed the complaints filed by N. M. Somerville against the six capital stock, legal reserve life companies doing business in Lincoln. He claimed they were not being taxed enough. There are six of the same kind of companies in Omaha, and Mr. Somerville says that the 12 have admitted assets of \$50,913,000, which he claims ought to be taxed.

Mr. Somerville has a theory of taxation of insurance companies to which he stubbornly clings despite rebuffs at the hands of the county board and the courts, and each year he raises this question.

### "Adviser" Active in Waterloo

Designating himself as an insurance adviser, a man by the name of Dwyer at Waterloo, Ia., is charging whatever fee he can get for his services and is advising people to cash in their life insurance policies and purchase renewable term insurance. He does not take the application himself but in cases noted by the local underwriters' association he is followed up by an out-of-town general agent of one of the larger companies.

Mr. Dwyer's contention is that the level premium reserve and the insurance feature should be kept in separate accounts and that the beneficiary of the holder of an endowment or other life

insurance policy is entitled at the time of the insured's death not only to the face of the policy but to the amount of the reserves. He advises his clients to "rescue" the reserves, which he characterizes as money deposited without interest.

### Mielenz Agency's School

Thirty-six members of the agency force of the Aetna Life in Wisconsin and upper Michigan participated in the first life insurance salesmanship training school conducted by the Albert E. Mielenz agency at Milwaukee June 8-26. H. P. Gravengaard of the home office educational department was in charge. Fifteen of the students were from outside of Milwaukee, one from Winnipeg.

Sessions were held each morning and devoted to various aspects of life insurance salesmanship. Afternoons were given over to business-getting and the 36 agents attending wrote more than \$200,000 of insurance during the term of the school.

### "Hughes Month" Sets Record

The Des Moines agency of Northwestern Mutual Life had its largest month in history in June, "Hughes Month," in honor of its general agent, J. J. Hughes. At the close of business June 30, 184 applications for \$580,000 of new life insurance were received.

On June 24, Mr. Hughes' birthday, he was presented with 54 applications for \$154,000. The presentation was made at a surprise breakfast when the local agents called at his home at 6 a.m., where they awakened him with songs and a barrage of applications.

The volume closes the first six months of 1925 with a considerable increase over the same period in 1924.

### Franklin Life's Wisconsin Meeting

The mid-season meeting of the Moore & Moore agency of the Franklin Life at Green Bay, Wis., was held July 1, with agents from Iron Mountain, Ishpeming, Mich., and Antigo, Marinette, Sheboygan, Manitowoc and Oshkosh in attendance. Joseph W. Jones and Fred Ellis of the Franklin Life home office, Springfield, Ill., also were present. Approximately 50 agents were in attendance to plan for the caravan of automobiles which will convey many agents to the agency convention of the company at Springfield in August. Review of the past six months business and plans for the coming months were important parts of the convention.

### Ruling on Insurance Deposits

The Nebraska supreme court says that an agreement between an insurance company and a bank whereby the former agrees to make a deposit in the bank if its cashier will act as its agent in the writing of insurance is not such a collateral agreement as will bring the deposit within the inhibitions of the section of the law which says that under stated circumstances the deposit will not be protected by the state deposit guaranty fund.

The deposit had originally been made by the Bankers National Life of Denver with the cashier of the Farmers State Bank of Culbertson, now in a receiver's hands. The court remanded the case so as to change the interest computation.

Howard S. Cox, assistant secretary of the Union Central, is the proud father of a baby girl, born July 6.

## A Record of Service

The year 1925 marks the seventy-fourth anniversary of the Massachusetts Mutual Life Insurance Company. Ever since 1851 this Company has furnished unexcelled life insurance protection at a low net cost and has maintained its record of unwavering loyalty to its policyholders. The years have brought wonderful growth and prosperity. To-day, as in the past, the whole personnel of the Company is imbued with the spirit of service, a spirit that permeates the entire activity of the organization.

**JOSEPH C. BEHAN, Superintendent of Agencies**

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

OF SPRINGFIELD, MASSACHUSETTS  
INCORPORATED IN 1851

### POLICY LOANS CAUSE LAPSES

Have You found a way to stop this waste?  
Our plan IS saving millions for many Companies and is the result of twenty-two years of careful research and experience.

THE OTIS HANN COMPANY  
10 So. La Salle St.  
Chicago, Illinois

## CAN YOU QUALIFY

For a General Agency proposition in Missouri, Minnesota or South Dakota, with a Company which gives real service to its Agency force, and under direct Home Office connection.

### Des Moines Life and Annuity Co.

*"The Company of Co-operation"*

DES MOINES - - - - - IOWA

## MUTUAL LIFE OF ILLINOIS

HOME OFFICE  
SPRINGFIELD, ILLINOIS  
An Old Line Legal Reserve Life Insurance Company

A Company of Service

Service to Policy Holders

Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State

Live Up-to-Date Policies

A few good openings for good live producers in Illinois. Correspondence Invited.

H. B. HILL, President

N. H. WALT, Vice-Pres. and Agency Director

JAS. FAIRLIE Vice-Pres. and Actuary

DR. J. R. NEAL, Sec.

Service to Agents

Ordinary Life

Limited Payment and Endowments

Service to the Public

Correspondence Invited.

## IN THE SOUTH AND SOUTHWEST

### DECISION ON GRACE PERIOD

#### Held Policy Was Not Lapsed Because Insured Was Unable to Furnish Proofs of Disability

The court of appeals of Kentucky has handed down a ruling on the construction of policy provisions relating to total and permanent disability and period of grace. The defendant company issued a life insurance policy to one McLaren June 27, 1922, and he paid the first yearly premium. The policy contained a provision granting a 31-day grace for payment of premiums. It also contained a clause providing in substance that if, after the policy had been in force for one year and before default in the payment of premiums, the company received due proof that insured had become wholly disabled, the company would waive payment of premium. On July 13, 1923, McLaren became totally disabled, and on July 30 he died. No proof of his condition was furnished to the company and after his death it denied liability. Held that because of the period of grace, deceased was not in default until July 28, 1923, and since on that date he could not present the proofs required because of his illness, a reasonable time would be allowed for presentation. The strict rule in favor of the insurer where the premium is not paid would not be followed in the case of furnishing proofs of disability and time is not of the essence in such case. *Metropolitan Life vs. Carroll, Ct. of Appeals, Kentucky.* Decided June 9.

#### National Equity's Progress

The National Equity Life of Little Rock, Ark., which was organized July 27, 1923, wrote \$4,347,500 between Sept. 1, 1924, and July 1, last. The June business amounted to \$752,500. At no time has there been more than seven full-time men in the field. It issues one form of policy, a participating 20-pay life. It is a mutual, legal reserve company on the 3% percent basis. During June the production averaged per agency \$104,500, with average premiums per man of \$4,-

180. The company is moving along in good shape. C. E. Lowry is president.

#### Agents on Northwest Trip

The following agents of the United Fidelity Life of Dallas have gone for a trip through Yellowstone Park and the northwest, having won the trip as a reward for business produced for the company: V. A. Harris, S. H. Whitehurst, Mrs. J. P. Middleton, Mr. J. P. Middleton, J. V. Owen, L. L. Stroud, E. B. Owen, Ernest Taylor and D. Easley Waggoner.

#### Seaboard Issues First Policy

The Seaboard Life of Houston, Tex., organized June 1, sold its first policy June 24, President Burke Baker announced. The company, capitalized at \$250,000, was granted a charter May 29. Mr. Baker said the officers were working out plans for dividing the state into districts and putting on an aggressive production campaign soon.

#### Great Southern's Agency Meeting

The 16th annual reunion of Great Southern Life agents at Galveston was the greatest ever, all officials declare. More than 250 attended the meeting and every form of amusement was furnished in addition to several interesting business sessions. Prominent speakers at the banquet were President Greenwood and Mayor Pearce of Galveston.

At the close of the reunion agents presented a testimonial to Mr. Greenwood expressing their appreciation for the splendid time and pledging reviewed efforts for the company.

#### More Life Companies in Oklahoma

The number of life insurance companies operating in Oklahoma is increasing rapidly. F. E. Young, assistant insurance commissioner, reports more licenses granted life companies since Jan. 1, 1925, by 15 or 20 percent than the first six months of any previous year. Among the newly licensed companies is the Progressive Life of Rogers, Ark.

## PACIFIC COAST AND MOUNTAIN FIELD

### WILL AID QUAKE VICTIMS

#### Pacific Mutual Offers Funds at Low Interest Rate for Rebuilding of Santa Barbara

At a meeting of the Los Angeles Chamber of Commerce last Thursday, the announcement was made by George L. Cochran, president of the Pacific Mutual Life, that his company is prepared to loan money for the rebuilding of the limited number of buildings that were destroyed by the earthquake at Santa Barbara on a business basis and at a low rate of interest. "Santa Barbara," he said, "straight through its history, has been a splendid building loan town and that condition has not been disturbed.

I want to point out that Santa Barbara is a city of approximately 35,000 people. It took a severe shake. The death toll was eleven. Certain brick buildings along one of the main thoroughfares were partly destroyed. The greater portion of the city was absolutely undamaged. Practically no residences were damaged."

Mr. Cochran also stated that on learning through the newspapers that one of the company's policyholders was among those killed, a check for \$2,000, the full amount of the insurance, was sent to the beneficiary, and she was told that at her convenience she could put in the claim as a matter of record only.

W. H. Van Slooten, general agent at Los Angeles of the Penn Mutual Life, was directed by a telegram from William A. Law, president of this company,

to extend until Aug. 1 the grace period of all policies of the Penn Mutual held in Santa Barbara of which the grace period would ordinarily mature between June 28 and July 15. Mr. Law's message concluded: "The spirit of Santa Barbara citizens in meeting the reconstruction task which confronts them is setting a splendid example to the nation."

Immediately following news of the quake at Santa Barbara, W. K. Murphy, general agent at Los Angeles of the Northwestern Mutual Life, received a telegram from his company granting policyholders residing in Santa Barbara an extension of time over the usual 31 days grace period allowed for payment of premiums. The message was to the effect that payments would be accepted any time prior to Aug. 1 on all policies

on which the grace period expires between June 28 and July 19.

#### Russell Agency Club Elects

At the July 6 meeting of the Monday Morning Club of the home office agency of the Pacific Mutual Life the following new officers of the club, elected at the previous meeting, were installed: Robert F. Freeman, president; Chaster Versteeg, first vice-president; Ruth Holbrook, second vice-president. R. F. Townley, permanent secretary-treasurer, continues in that position. Following the installation, brief talks were made by each of the new officers. The program was then continued with the reading of selected clippings from life insurance journals by Miss Isabel Daugherty, (CONTINUED ON PAGE 15)

## Eureka-Maryland Assurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President  
J. BARRY MAHOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer  
Dr. J. H. IGLEHART, Medical Director

## Attractive Agency Openings in Thirty-Five States

To Agents who are Master Masons we offer:

Liberal First Year Commissions—  
Continuous Renewals — Real Home  
Office Cooperation.



We issue all Standard Forms of Old Line Legal Reserve policies to Master Masons only—at Net Cost

Insurance in Force over \$180,000,000—  
Assets over \$13,000,000.

ACACIA MUTUAL LIFE ASSOCIATION

WILLIAM MONTGOMERY, President

WASHINGTON, D. C.

## THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

BOSTON, MASSACHUSETTS

Arthur E. Childs, President

Columbian National Agents can  
offer the best in

LIFE, ACCIDENT, AND HEALTH INSURANCE

Columbian National Policies  
make selling easier

Policies backed by one of the very strongest companies in the country, having ample capital, surplus and highest standard of reserves. Exceptional opportunity is offered to salesmen of character and ability. Communicate at once with

AGENCY DEPARTMENT,  
77 Franklin Street, Boston.

M. A. NATION, Pres.

CHAS. E. WARD, Sec'y.

## Universal Life Insurance Company

Dubuque, Iowa

WE WANT GOOD MEN

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

**PUBLISHED EVERY FRIDAY** by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor  
HOWARD J. BURRIDGE, Associate Editor  
FRANK A. POST, Associate Editor  
R. C. BUDLONG, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704  
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5781, RALPH E. RICHMAN, Manager  
E. R. SMITH, Statistician, ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE, 80 Maiden Lane, New York; Telephone John 1032

GEORGE A. WATSON, Associate Editor

NORTHWESTERN OFFICE: 307 Iowa National Bank Bldg., Des Moines, Ia., Tel. Market 3957

PACIFIC COAST OFFICE—369 Pine St., San Francisco, Cal. Tel. Kearny 6033. Insurance  
Publicity Bureau, Manager

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 cents  
In combination with National Underwriter (Fire and Casualty) \$3.50 a year; Canada \$7.50

### Opportunities in the Summer

The vacation season is here again, and general agents are beginning to hear the inevitable alibi, "Everyone is out of town." This is not a new situation. It happens every year. When warm weather comes, business men begin to take their vacations, and the life insurance agent experiences many trials in calling upon prospects only to find that they are not in town.

The chances are that the agent himself will soon catch the vacation fever. Because of his natural freedom of work and lack of supervision, the life insurance agent must the year around fight the temptation to loaf, but at this season the trouble becomes most serious. If he is a very successful agent, the chances are that he will spend most of the summer himself taking a vacation.

But before he gives up altogether, it is well to consider the situation. Here are four months known as the vacation months, including June and September. The peak of the vacation season, of course, comes the latter part of July and first two weeks in August, but many men take their vacations at other times, beginning early in June. When one considers that the average man takes but two weeks' vacation out of the year, the statement that "everyone is out of town" appears ridiculous. Of course, some prospects are away, but the business of the world would not progress if all prospects for life insurance were away on a vacation for four months.

There are prospects to be found all summer. The difficulty is not that every-

one is out of town, but that the agent finds that more energy is required to hunt them up in hot weather. The agent who is willing to put forth this extra effort is well repaid because he is less likely to run into competition. Other agents are taking their summer vacations, and he has the field more to himself. He can find plenty of arguments for closing his sales as by pointing out summer automobile and vacation casualties, in getting the father to insure his life so that his young boy can go to college later—an appeal that is especially strong at commencement time,—in getting the older boy, who has graduated from school, to insure as a method of paying his debt to his parents, or as a method of thrift for himself.

This is also an excellent time for the agent to equip himself better for the fall and winter work. If prospects are hard to find, he can put in his time profitably, studying the life insurance business, inheritance taxation, the business of certain classes of prospects upon whom he expects to concentrate for the coming year, and many other lines upon which additional information will mean money in his pocket later. He can get his records in good shape, line up new prospects, and prepare in many ways for the coming season.

Summer is not a discouraging time for the life underwriter. If he has the energy to take advantage of his opportunities, he will find the summer all too short to accomplish all that he wishes to do.

### Succeeding in One's Territory

A man's success in the life insurance business does not depend on his territory. It too often happens that the agent wastes so much of his time looking toward other fields with longing eyes that he neglects to develop his own prospects. As a matter of fact, the size of the territory, or the wealth of the people, or density of the population have relatively little to do with the agent's suc-

cess. Instead of wasting his energy grumbling about his territory, he should give a little attention to himself to see what is the true fault. The man with a real vision of his work, a belief in its possibilities and a determination to succeed can make a success anywhere. His chances are greater if he assumes the attitude of success, for people in general like to deal with a successful man.

### Getting Out Where Prospects Work

LIFE insurance does not drift into an agent's office. He can sit all day in his chair, read literature, study statistics, get out letters, and make schemes. However, if he does not get out on the firing line himself, he will not develop any business nor get applications. An agency manager said the other day that a soliciting agent really does not need any desk of his own, as he should use the other man's desk for doing his work.

When GEORGE W. PERKINS was vice-

president of the NEW YORK LIFE and in charge of the agency department, he had a sign hung up in all NEW YORK LIFE offices which read "Close down those desks." That was good advice. The place for the life insurance man is out on the firing line, seeing people, preaching the gospel of life insurance, developing prospects, cultivating the field for business and getting names on the dotted line. The man who follows such a program will never lack business.

### PERSONAL GLIMPSES OF LIFE UNDERWRITERS

John D. Sage, president of the Union Central Life, has been announced by the citizens school committee of Cincinnati as a candidate for election to a vacancy on the board of education of that city. A special committee was appointed to circulate petitions for a signature to nominate a ticket endorsed by the citizens' committee, and the election will be held in November. Mr. Sage is an active worker in civic affairs.

Clifford Ireland, director of trade and commerce in Illinois and in personal charge of the state insurance department, will undoubtedly hold over as a recess appointment by Governor Len Small. Sharp opposition developed to Mr. Ireland in the Illinois senate under the leadership of Senator John Dailey of Peoria, Mr. Ireland's home city. It seems that at the primary election for state senator, Mr. Dailey was recognized as not being aligned with Governor Small and the state administration. This threw Mr. Ireland therefore in opposition to Senator Dailey. Senator Dailey won in the primaries and later in the regular election. Mr. Ireland's name was not sent out of the committee, but lodged there at the time the senate adjourned. Owing to the circumstances it is held, therefore, that Governor Small can continue him under a recess appointment as his name did not get out of the committee.

A. O. Eliason, home office general agent at St. Paul of the Minnesota Mutual Life, and an ex-president of the National Association of Life Underwriters, is spending a few weeks in Los Angeles and other points in southern California on a combined business and pleasure trip.

Stanley N. Randolph, manager of the Seattle branch of the Missouri State Life, has joined the ranks of the Benedicts. His bride was Miss Marguerite Olson, daughter of Mr. and Mrs. Edward S. Olson of Seattle. The couple both graduated from the University of Washington. During the past two years the bride had been teaching in Sedro-Wooley.

John Newton Russell, manager of the home office agency of the Pacific Mutual Life, accompanied by Mrs. Russell, left Los Angeles July 4 for the Pacific Northwest on an extended vacation trip. They will motor to Seattle, stopping en route at San Francisco and Portland for a few days in each city, and after attending the conclave of Knights Templar in Seattle, the trip will be continued by boat to Skagway and other points in Alaska. On the homeward trip by automobile from Seattle, before returning to Los Angeles, several days will be spent at Lake Tahoe and in Yosemite National Park.

Max Goldsmith of the J. M. Riehl agency of the Equitable Life of New York in that city stands first among all Equitable representatives in paid production for the first five months of the year and in the total number of lives insured. It will be recalled that Mr. Goldsmith made a phenomenal drive for business in April, finishing that month with a total of 294 applications for \$1,456,500 of insurance.

George W. Wells, Jr., insurance commissioner of Minnesota, has been re-appointed to that position by Governor Theodore Christianson. Mr. Wells entered the insurance department as an examiner April 26, 1920. On March 1, 1922, he was advanced to deputy commissioner. Upon the resignation of Commissioner Gustaf Lindquist, Mr. Wells was made commissioner on May 1, 1922. In January, 1923, he was re-appointed for a two year term by Governor J. A. O. Preus. In 1923 the Minnesota legislature passed a law reorganizing the state government and making the insurance commissioner's term four years. It also made the insurance commissioner a member of the department of commerce, consisting of the commissioner of banks, of securities and of insurance, to which appeals may be taken and heard from any one of the three departments. Reappointment after the present four-year term will be for two years.

Irving S. Hoffmann of Los Angeles, southern California manager for the Ohio State Life, was called to Columbus a few days ago by the sudden death of his mother, Mrs. Helen L. Hoffmann. Mr. Hoffmann will remain a couple of weeks in the home office of the Ohio State Life, helping with the special campaign which the agents are putting on. When he returns to Los Angeles, he will take his family with him. They had remained in Columbus when he went west some time ago to look after the interests of the Ohio State Life.

Henry Bohl of Columbus, O., who is retired from business but who formerly was prominent in life insurance, having been state manager of the Prudential and later vice-president of the Ohio National Life, celebrated his 81st birthday on Independence Day. Mr. Bohl is president of the Union Building & Loan Company of Columbus. In addition to his life insurance experience, he served eight years in the Ohio legislature and later was United States marshal. Mr. Bohl for many years kept in close touch with political affairs in his state and wielded a large influence. He was a personal friend of Presidents Cleveland, McKinley, Roosevelt, Harding and Taft.

Fred A. Deichmann of the Kansas City, Mo., agency of the Equitable Life of New York paid for \$1,059,000 in June, making his total paid for business the first six months \$1,818,000. This is an excellent record. Mr. Deichmann has been with the Equitable 13 years in Kansas City and has been the large producer of the agency for some time.

Barrett N. Coates, consulting actuary of San Francisco, has been appointed actuary of the California insurance department by Commissioner Charles R. Detrick. Mr. Coates is a fellow of the American Institute of Actuaries and an associate of the Actuarial Society of America. He was connected with the California department in 1917 as assistant actuary. Subsequently he served as actuary of the Western States Life at San Francisco and at the first of the year opened an independent consulting office.

June was "Johnson Month" in the Chicago National Life in honor of A. E. Johnson, agency superintendent. A production of over \$2,000,000 of new business for June establishes a new record for one month in the company's history. "Johnson Month" went over its quota of \$1,500,000 by a big margin. Business came in from practically every agent and some of them far exceeded their quotas.

Mr. Johnson has started a campaign for \$2,000,000 for July and August.

Horace R. Dowell, agent at Raleigh, N. C. for the Mutual Life of New York, formerly with the Reliance Life and the New England Mutual Life at Richmond, was killed in an auto accident near Gibsonville, N. C., this week. Mrs. Dowell who was driving the car escaped injury.

Field men of the Girard Life of Philadelphia, paid an eloquent tribute to their second vice-president, Albert Short, in May by rolling up \$1,000,000 in new business. The campaign was in the nature of a contest among the various agencies throughout the country.

## PACIFIC COAST FIELD

(CONTINUED FROM PAGE 13)  
 and an address on "Income Insurance—What it is and what it will do for the policyholder," was given by Otis E. Carter, one of the leading producers of the agency. "Simplicity in Selling" was explained by J. E. Thompson, a new man in life underwriting who has made a remarkable record, having written 19 applications in one month.

## Canadian Officials in Seattle

L. Goldman, president and general manager of the North American Life of Toronto, and C. W. Strathy, its treasurer, were recent visitors to Seattle. Their visit was stated to be frankly as one in which opportunities to invest money were sought. Mr. Goldman's first visit to Seattle was 25 years ago and the investments in the city he has made since that time have all turned out well.

## Would Cancel Criminal's Policy

Suit to cancel policy has been filed at Portland, Ore., by the Mutual Life of New York against Roy D'Autremont, a fugitive charged with murder in connection with a railway robbery in southern Oregon. The company charges that D'Autremont at the time he took out a \$3,000 policy was planning a program of crime. The policy was made out in favor of Miss Dorothy Viberg, said to have been engaged to marry D'Autremont. The latter and two brothers are sought by the authorities.

## Tri-State Agency Gathering

The Tri-State Agency of the Equitable of New York with headquarters at Salt Lake City, of which James H. Harrop is agency manager, will hold an educational conference, July 10 and 11 in Salt Lake City. Seven district managers and their agency assistants will be on hand together with the producers who have qualified. E. L. Carson, agency manager at Milwaukee, and F. D. Runyon from the home office, assistant to Vice-President Davis will be out of town speakers.

The Tri-State Agency handles all the states of Utah, Idaho and Montana, as well as Western Wyoming and Eastern Nevada.

Annual Amount Paid  
For College Expense

THE Northwestern Mutual Life is emphasizing the value of a college education and the desirability of having the parents of a child insure that education through the medium of life insurance. The question naturally is asked what amount is necessary to carry for this purpose. The Northwestern Mutual says in this connection:

"What is the average amount expended on a college education? An exact answer can never be given, for so much depends upon the character, disposition, home training and habits of the student, to say nothing of the type of college attended and of the course pursued. In answer to a questionnaire recently sent out by General Agent H. A. Clark of Princeton, Ill., 50 institutions made replies concerning the average cost of a year's training. Among the 35 coeducational schools making returns were 14 of the largest state universities. The remaining 21 in this group included schools of every denomination, both large and small. Among the schools for girls were: Smith, Wellesley, Vassar, Goucher, Bryn Mawr, Rockford, and Sweet Briar. Among those for boys were: Amherst, Dartmouth, Yale, Williams, Colorado School of Mines, and others. The significant point of these returns is that the average annual cost for girls is \$973; for boys, \$909."

ILLINOIS LIFE INSURANCE CO.  
CHICAGO

JAMES W. STEVENS, Founder



*From the address of CALVIN COOLIDGE at the Corner Stone Laying Ceremonies, Illinois Life Building, August 5, 1922.*

Illinois Life Insurance Co.  
CHICAGO

JAMES W. STEVENS, Founder

## Greatest Illinois Company

1212 Lake Shore Drive

The Illinois Life is The Dean of the Illinois Legal Reserve Companies



## RENEWALS!!!

Accumulate rapidly for  
Continental Agents.

Our lapse rate is low.

Our business sticks.

**Continental Assurance Company**  
910 S. Michigan Ave.  
Chicago

## Chance for Agency Supervisor

A high grade established Middle West life insurance company desires a young man of character to act as Supervisor in Illinois, Indiana and Michigan appointing general agents and organizing territory. Pleasant association and chance for promotion. Address in confidence,

O-66,  
c/o National Underwriter.

### ACCIDENT AND HEALTH

#### ANDERSON MADE SUPERVISOR

Author of "Selling Points Classified" to Take Charge of Accident Department of Occidental Life

A. M. Anderson has been appointed agency supervisor for the accident and health department of the Occidental Life of California. Mr. Anderson entered the insurance business in 1913 with the Occidental. In 1916 he reorganized the Universal Protective Association of Nebraska. During his sojourn in Nebraska he wrote "Anderson's Classified Selling Points," one of the recognized accident and health text books. In 1918 he returned to California and identified himself with the Occidental and was one of the company's leading producers until 1922 when he resigned his agency to become supervisor for the Lincoln National at Los Angeles. While in that capacity Mr. Anderson was elected vice-president of the Life Underwriters Association of Los Angeles and was reelected in 1924. He was elected president of the association in February of this year to fill the vacancy caused by the resignation of the president. His term expired June 30.

He recently severed his connection with the Lincoln National to accept his present position with the Occidental.

#### ANNOUNCE H. & A. SPEAKERS

Well-Balanced Program to Be Prepared for Annual Meeting of Conference at West Baden, Sept. 1-3

Definite announcements have been made of several of the speakers who will appear on the program at the annual meeting of the Health & Accident Underwriters Conference, to be held at West Baden, Ind., Sept. 1-3.

Dr. S. S. Huebner, professor of insurance at the University of Pennsylvania, will give an address on "Professional Ideals in Insurance." Dr. Huebner is a well-known authority on insurance and has been in especial demand as a speaker before life insurance organizations, although his work has by no means been confined to that branch of insurance. Dr. Huebner served as chairman of the insurance committee of Secretary Hoover's conference on street and highway safety.

The agency factor in the accident and health business will be discussed by E. J. Faulkner, vice-president and superintendent of agencies of the Woodmen Accident of Lincoln, Neb.

L. Ert Slack, recently appointed general counsel for the Federal Savings of Indianapolis, will speak on a topic to be announced later. Mr. Slack was formerly United States district attorney at Indianapolis and is particularly well known among the legal fraternity in Indiana.

The program, arrangements for which are in charge of Harold R. Gordon, executive secretary of the Conference, will be well balanced, containing topics of general interest as well as technical subjects relating to the conduct of the accident and health business. Round table discussions will, as usual, be given a prominent place. They are always of the greatest value when adequate preparations have been given to each subject. For that reason Mr. Gordon is requesting Conference members to send in topics for constructive discussion in ample time so that assignments can be made on the topics in advance.

#### Accident Decision

Whether Certain Testimony Proved That Death Was the Result of External, Violent and Accidental Means—A policy of insurance provided that the benefits thereunder should not be payable unless external, violent and accidental means, producing bodily injury, was the proximate cause.

### ACTUARIES

**DONALD F. CAMPBELL**  
CONSULTING ACTUARY  
160 N. La Salle St.  
Telephone State 7298  
CHICAGO, ILL.

**L. A. GLOVER & CO.**  
Consulting Actuaries  
Life Insurance Accountants  
Statisticians  
29 South La Salle Street, Chicago

**J. H. NITCHIE**  
ACTUARY  
1523 Assn. Bldg. 19 S. La Salle St.  
Telephone State 4992 . CHICAGO

**HARRY C. MARVIN**  
CONSULTING ACTUARY  
2105 North Meridian St.  
INDIANAPOLIS, INDIANA

**F. RANK J. HAIGHT**  
CONSULTING ACTUARY  
518-513 Hume-Mansur Bldg.  
INDIANAPOLIS  
Hubbell Bldg. DES MOINES, IOWA

**T. J. McCOMB**  
COUNSELOR AT LAW  
CONSULTING ACTUARY  
Premiums, Reserves, Surrender Values, etc., Calculated. Valuations and Examinations Made. Policies and all Life Insurance Forms Prepared. The Law of Insurance a Specialty.  
Colcord Bldg. OKLAHOMA CITY



**Stephen M. Babbit**  
*President*

**Hutchinson, Kansas**

### MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience, Low Cost, a Splendid Record for over 67 years?

Then why not take a General Agency for  
**THE ST. LOUIS MUTUAL LIFE**

OUR AGENTS AND POLICY HOLDERS STICK! WRITE THE HOME OFFICE

state, sole and only cause of death; nor should benefits be paid where disease contributed to cause death. Deceased fell down stairs and plaintiff's physicians testified that as a result of the shock deceased contracted lobular pneumonia, which caused his death. Held that a judgment for plaintiff should be reversed. To say that the fall caused a shock, and the shock caused pneumonia, and pneumonia caused death, necessarily meant that the disease contributed to the death and under the policy it was necessary to prove that the disease had not contributed in any degree to cause death. Order of United Commercial Travelers v. Nicholson, U. S. C. C. A. 2d Circuit. Decided June 16.

#### Will Meet in Kansas City

The Federal Life Agency Club will hold its meeting at Kansas City, Sept. 29-Oct. 2. The meeting of the National Association of Life Underwriters will be held in Kansas City at the same time. The sessions of Federal Life agents will be arranged so that the members can attend the national convention.

The National Fidelity Life of Kansas City is also planning to hold its agency meeting at the time of the National Association convention. Plans are not yet completed for this meeting, but it is intended to fit the program in quite closely with the national program, for maximum benefit to the agents.

#### Aetna's Accident Agencies

Several more of the life general agents representing the Aetna Life have been appointed by Vice-President K. A. Luther to also write accident and health, life certificate, non-cancellable accident and group disability business. Included in these are Shepard & Co., Hartford; James R. Brown, New Haven, Conn., and Charles A. Edwards, Bridgeport, Conn.

#### To Hold Sectional Meetings

President W. T. Grant and Vice-Presidents J. H. Torrance and A. W. Hogue of the Business Men's Assurance of Kansas City will start on a western tour July 10. A series of sectional meetings will be held in the company's western territory at the following places: Denver, July 13-14; Salt Lake City, July 17-18; Seattle, July 24-25; San Francisco, Aug. 7-8; Dallas, Aug. 17-18. In each city the meeting will close with a banquet tendered visiting salesmen and their wives to which prominent local insurance men will be invited.

Figures for June show that it was the biggest month in the history of the company, with over \$1,500,000 of life business written. This volume represents an increase of approximately 100 percent.

#### Made Field Superintendent

Agent W. C. Johnson has been promoted by the Washington Life & Accident to field superintendent in the Chicago No. 2 district. Mr. Johnson's present connection with the company dates from July, 1923. Previous to that he was with the Washington for about two years but left its service to take up other work.

#### National L. & A. Promotions

W. E. Biddle, formerly a superintendent of the National Life & Accident in the San Antonio district, has been promoted to manager at San Diego.

J. H. Davidson of Jasper, Ala., has been promoted to superintendent of that district.

J. A. Smith of Springfield, Mo., has been promoted to superintendent.

Manager J. A. Foster, formerly of the Texarkana district, is now in charge of the Dallas district. Manager F. P. Robinson, formerly of San Diego, is now in charge of the Texarkana district.

#### Ruling on Change in Occupation

Changing the name of occupation without changing the duties of an occupation can not defeat a claim under an insurance policy the supreme court of Texas held in affirming the case of *Business Men's vs. Bradley*.

Bradley held a policy with \$1,250 benefits in case of the loss of an eye. In an accident the sight of an eye was destroyed. The company paid him \$750, declaring the benefits had been reduced by his change of employment. He sued for \$500 additional with penalties and recovered \$660, which is affirmed.

Bradley was manager of a lumber

yard with one helper when the policy was written. He was replaced as manager when the accident occurred but continued in the employment. The court

says the change in the name of the employment did not change his duties of employment and he was entitled to judgment for the full amount.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

#### COMMISSION ADJUSTMENT

##### Equitable Life of New York Announces Plan It Will Follow on Term Conversions

Effective June 15, the Equitable of New York will allow an adjustment of the first year commissions on the conversion of term policies to permanent forms. It will be based on a refund of the commission actually paid on the term policy, except in the case of conversion as of current date on policies issued from April 1, 1917, to Dec. 31, 1924, inclusive, in which case no refund will be required except where refund of premium is made. First year commis-

sions on term cases converted since Jan. 1, 1925, will be adjusted in the course of this ruling.

#### Equitable of New York

The Equitable of New York will now consider applications from children 10 to 14 years of age for an amount not to exceed \$2,000. The double indemnity and total disability featured will not be included nor will application be considered for term policies or ordinary life policies at these ages. Rates are now ready for limited payment endowment and convertible forms.

#### John Hancock Mutual

Announcement is made by the John Hancock Mutual Life of its willingness

to write additional insurance on all ordinary forms save term and joint life without medical examination providing the assured has been examined on the company's regular form within a year, and whose age does not exceed 45, the amount of additional insurance to equal that previously granted within twelve months, with \$10,000 as a maximum.

#### Montana Life

The Montana Life has adopted the non-medical or selective risk plan in policies of not more than \$2,000. It has been made applicable to junior endowment policies covering the lives of children from five years up.

#### Aetna Life

Applications for insurance without medical examination in amounts not exceeding \$5,000 are now being entertained by the Aetna Life. Non-medical applications will be considered for persons up to and including the age of 55, and that the plan will apply to women as well as to men. Disability Clause No. 4 and double indemnity will be granted in accordance with the regular underwriting rules of the company. Policies will be issued upon any basis except the one-year and seven-year term plans. The limit for insurance without medical examination will be \$5,000. Where non-medical business has been issued under

# OPPORTUNITY

When a young man has made good in the insurance field and knows he has made good, he aspires to an agency of his own.

## THE PROVIDENT

### LIFE AND ACCIDENT INSURANCE COMPANY OF CHATTANOOGA TENN.

FOUNDED IN 1887

Ordinary Life Insurance  
Group Disability and Group Life Insurance  
Accident and Health Insurance  
On the Commercial, Monthly Premium and Pay-Order Installment Plans  
Automobile Accident Insurance  
**Dominant!!**  
*In our twenty-one States  
in the  
Health and Accident Field*

# IS NOT ?

*the recommendation of a Company's*

## GENERAL AGENT

*the best it can have*

This is what one says of The Midland Mutual:

"I am proud of my Company; I appreciate the privilege of knowing the men who are its officers. This feeling of pride and appreciation is the result of over sixteen years of happy association. If as a general agent I have been successful, a large part of this success is due those at the Home Office who have been ever ready to do their part. I deem it a wonderful privilege to be a part of an organization where the officers and fellow managers and associates are real men."

*Address in confidence*

### THE MIDLAND MUTUAL LIFE INSURANCE COMPANY

COLUMBUS, OHIO

*"Its Performances Exceed Its Promises"*

The Child's 20-Pay Life Optional Endowment Policy  
of the

### Great Republic Life Insurance Company of California

Protects both the child and its parents and includes waiver of premium in event of death or permanent total disability of the father, who is the beneficiary. Agents are enthusiastic over its wonderful selling features. If you are interested, write for copy of "Making Dreams of Your Children's Future Come True," and our attractive proposition to agents.

J. R. RAILEY, Manager  
Southwestern Department  
401-2 Mercantile Bank Bldg.  
Dallas, Texas

E. L. BLACK, State Manager  
P. O. Box 148  
Little Rock, Arkansas

W. H. SAVAGE, Vice-President  
Los Angeles, California

the salary budget plan or on the special plan under which the company grants additional insurance to old policyholders within two years of previous examination, additional insurance without medical examination cannot be written in cases which would bring the total amount under one of these non-medical plans to more than \$5,000.

#### Connecticut General

The Connecticut General has announced an increase in the limits of insurance it will issue to standard risks, except men who are already heavily insured or applying for a large volume of

insurance in several companies and married women.

The new limits which will be considered for applicants of various ages as follows:

Age	Life and Endow.
Under 25	\$100,000
25-50	300,000
51-60	200,000
61-65	50,000

These amounts will also be considered in the case of applicants engaged in hazardous occupations or those who are not over 40 percent overweight, provided there are no other impairments.

## WITH INDUSTRIAL MEN

### INCREASE LIMITS ON MINORS

President Haley Fiske of Metropolitan Makes Important Announcement in Regard to Nebraska Business

President Haley Fiske of the Metropolitan Life has announced to the field that, effective July 2, the laws of Nebraska have been amended increasing the limits of insurance permitted on the lives of minors, also permitting insurance on children less than one year of age. The new Nebraska limits agree with those of New York from birth to age 10. After age 10, the Nebraska limits are higher but the company will be governed by the New York state limits.

The Metropolitan has previously been unable to issue policies on children under one year of age in that state but now applications may be written on the lives of such children, from birth under any of the company's published tables, for insurance on and after July 6, 1925.

Mr. Fiske also announces that upon the settlement of claims with date of death on or after July 2, 1925, in any case where the aggregate insurance under all policies of the Metropolitan and other companies and societies is such as to raise the question of excess insurance, the company will be governed by the increased limits, but it will, of course, pay no greater amount under any of its policies than the sum specified in the schedule of benefits contained in the policy.

### Passes \$100,000,000 Mark

The Public Savings Life of Indianapolis has passed the \$100,000,000 mark, an important milestone in the development of the company. This record was made in 13½ years, and the company is out for another \$100,000,000 in the next five years.

The field undertook a special drive for business in honor of Vice-President W. Scott Deming while he was on his vacation on the west coast. A lot of new industrial business was turned in by the agents, all of whom cooperated to match past records. H. W. Staab of New Albany was leader of the managers with an issue of \$99.72; Superintendent C. B. Alexander, Mitchell (New Albany district), led the superintendents with an issue of \$24.65, and of the agents, C. E. Skeilton, also of Mitchell, was first with \$14.51. The commemoration was for a period of four weeks.

### CONVENTION IN MID-SUMMER

Conservative Life of South Bend Agents Were Given a Fine Treat at Head Office

The midsummer convention of agents of the Conservative Life of South Bend, Ind., brought 50 men out who qualified. The first session was held in the morning of June 29. Manager H. Johnson of the monthly premium department was chairman. The speakers were President Joseph M. Stephenson, Vice-President A. S. Burkart and Secretary Mell. The speakers at the banquet, which Mr. Burkart acted as toastmaster, were Dr. R. P. Shepard of Chicago, who spoke on "The Family Budget"; Assistant Treasurer M. P. Reed, Director Wooley and Assistant Medical Director A. Hoffman. Insurance Commissioner T. McMurray of Indiana was also introduced and spoke.

On the second morning Mr. Burkart acted as chairman and the discussions were devoted solely to the ordinary department. At noon all went to Chain Lakes, where the country club is located for luncheon. President Stephenson presided and Commissioner McMurray gave the main talk. Another speaker was L. J. Ollier, former vice-president of the Studebaker Corporation. He is now an automobile salesman. Director Guy E. McMichael, Dr. E. C. Johnston and W. D. Mikesch also spoke.

### HUGE PICNIC BEING PLANNED

Metropolitan Policyholders Outing at Cincinnati Will Bring Together Over 100,000 Members

The Metropolitan Life picnic for policyholders at Chester Park, Cincinnati, July 16-17 is expected to bring together over 100,000 members of the company. This is no doubt the greatest gathering of life insurance policyholders that has ever been held anywhere in the world. Last year the attendance according to the machine counting at the gate was over 92,000 during the two days. The company has about 250,000 policies in force in greater Cincinnati on about 150,000 people.

Prior to the days of the picnic the agents distribute free tickets of admission together with special tickets good



## Satisfied Policyholders

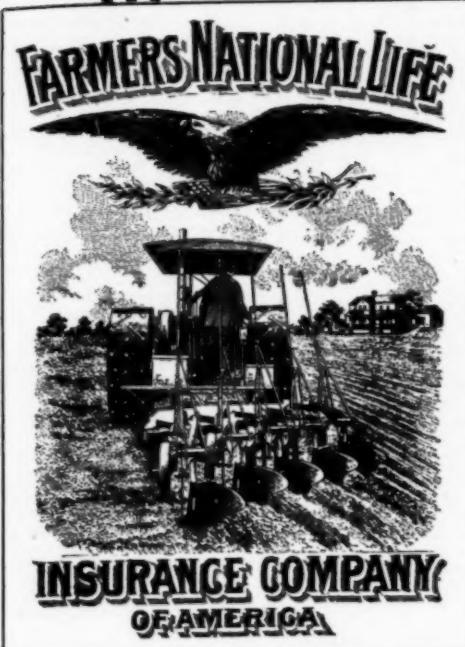
More than 29% of all business written in 1924 was placed on the lives of old policyholders. What better evidence could there be that policyholders appreciate the "golden rule" service of Iowa's Oldest Company?

Men desiring to become agents for a good, old line company will realize the advantage of a contract with this company of satisfied policyholders.

**EQUITABLE LIFE  
INSURANCE COMPANY  
OF IOWA**

Founded: 1867

Home Office: Des Moines



## Exclusive Territory

Capable men desiring to build their own General Agencies in territory large enough to give them a real opportunity can obtain exclusive territory of their own choice with this progressive young Company. We accept all classes of life risks, age one day to 65 years.

### INDIANA

Terra Haute      Indianapolis

### OHIO

Cincinnati      Dayton

### MISSOURI

St. Joseph      Springfield

are among the present openings for general agents. There are many others in Illinois, Iowa, Oklahoma and Michigan as well as the States named above.

Communicate with A. O. Hughes, Vice-President in charge of Agencies.

## Farmers National Life Insurance Company OF AMERICA

3401 South Michigan Ave., Chicago, Illinois

## THE STATE LIFE INSURANCE COMPANY INDIANAPOLIS

MORE THAN  
TWENTY-ONE MILLION DOLLARS IN SECURITIES

Deposited with the State of Indiana for the  
Sole Protection of Policyholders

PROGRESSIVE :: CONSERVATIVE

The Growth of Oak    The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

## LOUISIANA STATE LIFE INSURANCE COMPANY

Home Office, Shreveport, La.

TEXAS  
J. C. EVERETT, Manager  
317 Wilson Building Dallas, Texas

ARKANSAS  
J. E. LEEPER, State Manager  
P. O. Box 1077 Little Rock, Arkansas

*We may have just what you are looking for. Why not get in touch with us?*

## The Washington Elm

The Elm stood in Cambridge opposite the Green, in the shadow of Harvard College. It was an ancient and decrepit fraction of a tree; it was like an old veteran telling stories of old wars.

The story which this veteran had to tell was worth hearing, for it was under the Elm that George Washington stood on July 3, 1775, and took command of the forces which had just passed through the fire of Bunker Hill.

Washington was armed with a commission signed in the bold hand of John Hancock, President of the Continental Congress. It appointed him to be "General and Commander-in-Chief of the Army of the United Colonies."

A few months ago the Elm, by then a dead husk kept standing only through constant care, fell to the ground before a gale; it died a second time, and this time forever. On July 3 Calvin Coolidge, our thirtieth President, was present at ceremonies which put a final and fitting period to the story of the tree and commemorated its connection with the life of our First President.

But Washington's original commission\* still exists and can be seen in the Library of Congress at Washington.

\*Through the courtesy of the Librarian of Congress the John Hancock has obtained a photographic reproduction of this commission and will be glad to supply copies to historical societies, libraries and schools.



for "the Derby Racer," one ride on the "Merry-Go-Round," one ride on "The Whip," one admission to the "Dance Palace," one ice cream cone and one lemonade, all free. This is given by the Chester Park management to the company without cost, on the theory that attendance will induce other expenditures. Last year 1200 gallons of ice cream were served and 900 gallons of lemonade. In all \$450 in prizes are distributed in such contests as families paying the largest industrial weekly premiums, holding the oldest industrial contract, guessing total amount of industrial dividends paid in 1924 in the United States and Canada, guessing the total amount paid in 1925 for death claims to June 1, guessing total amount paid for matured endowments in 1924, guessing how many nurse calls were made in Cincinnati in 1924, guessing the amount of insurance the Metropolitan has in force, guessing the amount the Metropolitan has written in the industrial and ordinary departments, guessing the number of welfare pamphlets distributed, etc. The whole thing is a huge advertisement for the Metropolitan and costs very little.

No special effort is made to write business or get prospects from these picnics, though considerable business does turn up in one way or another. The very fact that 100,000 people, all members of one life insurance company, come together as policyholders, is a great thing. The attendance during the Metropolitan picnic last year was the greatest ever enjoyed by the park up to that time.

Some enterprising agents have held gatherings of their policyholders, but nothing has been done on the scale of this big industrial insurance picnic. It is understood that the picnic in Cincinnati has a greater attendance than that given by the Metropolitan in any other city. Surely it is a tremendous advertisement for life insurance that such a picnic could be successfully pulled off.

### Issues New Policies

The United States National Life & Casualty has issued a new 20-year endowment industrial policy. The following table gives the amounts payable at the end of 20 years or in event of prior death, for a premium of five cents a week for the various ages, the latter being the age at next birthday at the time of issue. For higher premiums the benefits are correspondingly greater:

Age	Am't	Age	Am't	Age	Am't
10	\$47	26	\$42	41	\$38
11	46	27	41	42	37
12	46	28	41	43	37
13	46	29	41	44	36
14	45	30	41	45	36
15	45	31	41	46	35
16	45	32	40	47	34
17	44	33	40	48	34
18	44	34	40	49	33
19	43	35	40	50	32
20	43	36	39	51	31
21	43	37	39	52	31
22	43	38	39	53	30
23	42	39	38	54	29
24	42	40	38	55	28

The U. S. National has also issued a series of young people's 20-year endowments, for children up to age 10, with an increasing scale of benefits until the maximum at age 12, which continues to maturity of the policy.

### John Hancock Changes

The following have been promoted from agents to assistant superintendents in the districts of their service: Lester M. Hood, Baltimore, Md.; John R. Daggett, Cincinnati, O.; Henry A. Newman, Cincinnati II; Martin A. Kestel, Cincinnati II; Harry W. Seifert, Cohoes, N. Y. (Mechanicsville Det.), Thomas J. Marshall, Concord, N. H.; William S. Jackson, Fort Wayne, Ind.; Waldo R. Taylor, Indianapolis, Ind.; Michael C. Kuhutech, McKeesport, Pa.; Albert W. Burden, St. Louis No. 1; John F. McNamara, Stamford, Conn.; Joseph Kaplan, Orange, N. Y.

Assistant John C. Pratt, was transferred from Concord, N. H., to Cambridge, Mass.

Other changes were: Vernon W. Ball, from cashier at McKeesport, Pa., to cashier at Detroit III, Mich.; John J. Mahoney, from cashier at Detroit III to cashier at Philadelphia IV; Frank J. Pfustler, from assistant cashier at Chicago II to cashier at Chicago I; Albert J. Morton, clerk at Camden, N. J., to cashier at McKeesport, Pa.

### Death of S. W. Tomlinson

Superintendent Samuel W. Tomlinson of the John Hancock Mutual at Cohoes, N. Y., died the other day. He entered the employ of the company Feb. 6, 1892.

He had just completed 33 years of continuous service, 27 of which were as superintendent.

### CHANGES BY THE PRUDENTIAL

Promotions, Transfers and Notable Record for Production Announced by Home Office

John D. Jamerson is promoted from an agency in the Denver 1, Colo., district as an assistant in the Denver 2, Colo., district.

Michael J. Foley, assistant superintendent of the Bridgeport, Conn., district, operating at Stamford, Conn., leads division B in the amount of ordinary issues secured.

David J. King, who was appointed agent of the Prudential in the New York No. 10 district in 1923, has been advanced to assistant superintendent in New York No. 9 district.

Agent Raymond M. Artinger of Tulsa, Okla., is now an assistant superintendent in that district.

Agent Sterling G. Sousley, who has been operating in Lexington since April 28, 1924, was recently promoted to assistant superintendent in the same district.

Agent John A. Kueber at Evansville was promoted to assistant superintendent in the same district.

Superintendent David McCance of West Chester, Pa., and Assistant Superintendent Thomas J. Broderick of Shenandoah, Pa., have just passed their 30-year mark with respect to continuous service.

George E. Hoyt of the Springfield, O., district has been promoted to assisting superintendent to assume charge of the Bellefontaine, O., assistantancy in the same district.

Edgar F. Haensler of Sandusky was appointed assistant superintendent in the Sandusky district.

Harry N. Hallowell of Aldan, Pa., has been appointed assistant superintendent in Philadelphia No. 10. Mr. Hallowell has been a member of the Prudential forces in that district since 1922.

Ivo C. Brieg of the Dayton, O., No. 1, has been selected to fill a vacancy in the assistantancy ranks of the same district.

Edward A. Stock, an agent of Boston No. 3, has completed 25 years of continuous service with the company.

Leonard L. Alkire, Denver No. 1, stands first among the leading producers in industrial in that field. James R. Oliver is a close second. In Denver District No. 1 the leader is Otto Vollmer, with Ernest G. Roebke only a little way behind.

Carlton F. Adams, an agent at Stockton, Cal., has been appointed assistant superintendent in charge of the staff of which he formerly was a member.

### M. J. Delaney Is Advanced

Michael J. Delaney, assistant superintendent of the John Hancock in the Worcester, Mass., agency, has been appointed superintendent at Cohoes, N. Y. He entered the company's service in 1881 and has been assistant superintendent for more than 20 years. All his service has been at Worcester.

H. W. Windmuller, who formerly was manager of the service department of the Missouri State Life and editor of its agents' bulletin, has been engaged as advertising manager for Isaac T. Cook & Co., which specializes in office building management.

### LOCALS ASSOCIATIONS

**Richmond, Va.**—The new executive committee of the Richmond association elected at the annual meeting in June will recommend at the July meeting that annual dues of members be graded as follows: General agents, \$25; Agents \$10; associate members, \$5. The outgoing executive committee recommended that dues be graded thus: General agents, \$50; agents, \$30; associate members, \$25. It is the opinion of the new committee that this assessment would be too heavy. The committee also believes that it would not be feasible to employ a full time secretary as recommended by the old committee. It is agreed, however, that something like \$10 to \$15 a month should be allowed the secretary for stenographic and other costs incident to the office. Under the assessment it will recommend the committee estimated that between \$1,200 and \$1,300 can be

# THE ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

## Strong and Progressive

Paid to Policyholders—

Over—\$19,000,000.00

Insurance in Force—

Over—\$138,000,000.00

A. C. Tucker, President

D. C. Costello, Secretary      Wm. Koch, Vice Pres.

**"Eliminate waste to assure abundance"**

—COOLIDGE

**I**N President Coolidge's inaugural address, every life insurance man must have recognized in his appeal for economy and conservation, the very sentiments underlying the whole structure of Life Insurance.

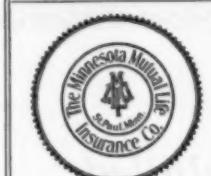
Life Insurance provides the best method for carrying out his plea for thrift.

The Northwestern National Life is a strong mutual legal reserve company supplying a wide range of insurance service to meet every demand.

Opportunities for direct agency contracts are open in Southern Indiana, Southern Illinois, Missouri, Kansas, Arkansas, Utah, Pennsylvania, Eastern Tennessee, Louisiana and Virginia.

### NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

Minneapolis, Minn.



#### OPENINGS AT

Boise, Idaho  
Pocatello, Idaho  
Rockford, Ill.  
Springfield, Ill.  
Fort Wayne, Ind.  
South Bend, Ind.  
Terre Haute, Ind.  
Burlington, Iowa  
Davenport, Iowa  
Mason City, Iowa  
Pueblo, Colo.  
Louisville, Ky.  
Grand Rapids, Mich.  
Lincoln, Nebr.  
Billings, Mont.  
Great Falls, Mont.  
Helena, Mont.  
Missoula, Mont.  
Columbus, Ohio  
Dayton, Ohio  
Springfield, Ohio  
Toledo, Ohio  
Amarillo, Texas  
El Paso, Texas  
Houston, Tex.  
Cheyenne, Wyo.  
Roanoke, Va.

"POOR RICHARD" said—  
"All that glitters is not gold."

Promises and Percentages may be made to "glitter"—BUT

The real gold that an Agency contract puts into YOUR pants-pocket is the real measure of that contract.

DURING 1924 THE RENEWAL INCOME PAID MINNESOTA MUTUAL AGENTS AVERAGED—

- For Agencies less than five years old old \$3,500.
- For Agencies up to seven years old \$6,000.
- For Agencies over ten years old \$25,000.

REMEMBER THAT'S JUST RENEWALS!

These men know how real gold glitters—and they know it paid them to get and keep an Agency contract that is Right.

#### On Agency Matters Address

O. J. LACY  
2nd Vice-President

### THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

ST. PAUL—"Where the Great Northwest Begins"

*The Minnesota Mutual now a \$107,000,000 company*

## Twenty-Five Years

Atlantic Life celebrated its Silver Anniversary during May, 1925.

In its twenty-five years of existence the Company has always stood for the best things in the insurance business. It has grown solidly and steadily to attain its present position among America's leading companies.

If you are capable of developing a real general agency and would be interested in making a change we may have something to interest you, in

Georgia  
Alabama  
Texas

North Carolina  
Michigan  
West Virginia

Kentucky

### Atlantic Life Insurance Company

Richmond, Virginia

*Honestly It's the Best Policy*

**PROTECTION**  
**NATIONAL SAVINGS LIFE**

## Agent's Wants—Fulfilled

**You want Insurance Contracts** that can be sold.  
We have them—the Complete Protection Policy—Optional 20-Pay Life or Endowment—is representative.

**You want a desirable Contract.**  
We have it—The Golden Rule Agency Contract. Every agent, a General Agent.

**You want a Progressive Company.**  
THE NATIONAL SAVINGS LIFE is—young, virile and wide-awake. It is growing rapidly and maintains a direct contact with all agents.

**We Want You**  
if you are capable, ambitious, honest and have the determination to sell the real life insurance for a real company. Progress with the National Savings Life.

Write Louis A. Boli, Jr., Vice-President and Agency Director, Wichita, Kansas, for full particulars.

**The NATIONAL SAVINGS LIFE INSURANCE COMPANY**  
National Savings Bldg. Douglas at Emporia  
WICHITA

## Springfield Life Insurance Company

A MUTUAL LEGAL RESERVE LIFE INSURANCE COMPANY  
HOME OFFICE: SPRINGFIELD, ILLINOIS

### AGENTS WANTED

We offer to Agents who CAN—  
 (1) Liberal first year commissions  
 (2) Liberal renewals—thus insuring a permanent income  
 (3) Actual—not promised—home office co-operation  
 (4) Large actual prospect lists

Business in Force \$80,000,000

George Hawkins Supt. Agencies A. L. Hereford, President  
Springfield, Ill. Springfield, Ill.

**OUR FIELD**  
Over a million and a half paid to policyholders in this territory.

**Eleven million people within two hundred and fifty miles of our Home Office—plenty of opportunity for a good man.**

**We still have a few good openings.**

**Direct General Agency Contract—liberal commissions—but we are "hard-boiled" on advances.**

**COLUMBIA LIFE INSURANCE COMPANY**  
Cincinnati, Ohio  
S. M. CROSS, President

raised. The new dues, if adopted, would not go into effect until Jan. 1, 1926. The present scale of dues is: General agents and agents, \$5 each; associate members, \$3.

\* \* \*  
**Philadelphia, Pa.**—"Perennial Publicity Promoter" of the Philadelphia association is the friendly title imposed on E. J. Berlet, general agent Guardian Life, who has just been reappointed for the fifth consecutive year in charge of the publicity activities in that association. Associated with him are O. F. Heyman, Northwestern Mutual; Hugh Kemp, Connecticut General; W. M. Solly, Continental Life of Wilmington, and J. E. Willing, State Mutual.

\* \* \*  
**Akron, O.**—R. T. Curtis, district manager of the Equitable Life of New York, was elected president of the Akron association at the annual meeting held recently. He succeeds Nathan Smith, district manager of the Provident Life & Trust. Ray Harpan, district agent of the Reliance Life, was elected vice-president and H. B. Chandler of the Massachusetts Mutual, secretary and treasurer. The association now has 65 members and holds monthly luncheon meetings. The schedule for this year includes a prominent out of town speaker for each meeting.

\* \* \*  
**Memphis, Tenn.**—T. B. Hooker was elected president of the Memphis association at its annual election. Other new officers chosen are: Joe M. Smith, vice-president; Seth W. Ryan, secretary; R. H. Moore, treasurer; Cliff Blackburn, T. W. Faires, John Lippett, Edward McCormack, George Phillips and Bolling Sibley, executive committee.

William A. Searle, assistant to President John W. Clegg of the National Association of Life Underwriters, was the guest of honor and principal speaker. He told of plans for the developing and upbuilding of local associations.

The Memphis association is planning a membership campaign and is also arranging to give the play, "The Heart of the Estate," and is selecting the cast. It will be produced in the schools and in other public places.

#### Makes New Record

The Detroit Life announces new business written in June totaling \$3,346,000. According to Homer Guck, assistant to the president, this is the largest volume of life insurance ever written by any company in the state of Michigan in a single month, exclusive of industrial. Compared with the record made by the Detroit Life in June, 1924, this is an increase of \$1,000,000. In March, 1925, the Detroit Life wrote \$2,710,000, which up to June, was the record month of that company.

An analysis of the June business shows 1,508 applications, or an average of \$2,217 on each application. The enormous volume of business was written as a personal tribute to M. E. O'Brien, president of the company. In life insurance circles, the most interesting feature in connection with this volume is the fact that no particularly large policies contributed to the total. The June record brings the total of new business for the first six months of 1925 up to \$11,762,000.

#### Reserve Loan Makes Gain

The Reserve Loan Life had the largest June in the history of the company. Agencies operating in the middle west show the greatest improvement, Illinois being the leading state, with over \$800,000 applied for.

The first six months show an increase in applied-for business of \$12,010,000, which is a gain of 5 percent over the corresponding six months of 1924. The net gain of insurance in force the first six months was \$2,651,750.

#### WATCH THE WIDOWS

Did you ever stand at a factory door at quitting time and observe the women coming out, their hard day's work done? Old women, middle-aged women, some mere girls.

Many of them widows compelled to work in factories to provide food and shelter and education for their children; widows of men who failed to take out sufficient life insurance.

There's tragedy at the factory door at quitting time.—Oslico.

## USE ENDOWMENT PLAN

### BUILDINGS BEING FINANCED

**Number of Projects Have Been Paid Through in Kansas by Help of Insurance**

**TOPEKA, KAN.**, July 8.—Group life insurance as a means of financing the building of lodge buildings is growing quite rapidly in Kansas. The plan was announced only a few months ago and already four of the group policies have been written and negotiations are under way by which a fourth is expected to be written in the course of a few weeks.

The first of these policies was for \$1,091,700 on the lives of 2,121 members of the York Rite Masonic body of Wichita. By the terms of the contract the members would pay in \$240 in the course of five years and would then receive a paid-up 35-year endowment policy for \$480 payable to themselves or their estate. The Temple association pays the premium of \$32,000 a year on the group policy and the Farmers & Bankers Life of Wichita furnished the money for the temple and wrote the policy.

#### Other Projects Materialized

A hospital association at Dodge City, Kans., had entered a contract for the building of a hospital building to cost one hundred thousand dollars and expects to have one thousand members in the group policy.

A Masonic lodge at Alva, Okla., has applied for a policy for a new building to cost approximately one hundred thousand dollars and the policy will be on the lives of about eight hundred members. The Farmers & Bankers wrote the Dodge City and the Alva policies.

In Topeka the Scottish Rite Masonic bodies have signed a contract with the Liberty Life of Topeka for a policy aggregating \$1,600,000 on about 2,000 members of that order for the final financing of the new \$1,000,000 temple. The temple has been erected by all the Masonic bodies of Topeka. Only a part of it is finished, however.

The Farmers & Bankers and the Liberty Life are both negotiating for a contract with the Topeka Woman's Club for a group policy on 600 members to finish the construction of the Woman's Club building.

#### Devised by Ransom Stephens

This plan of writing group insurance contracts for the erection of semi-public building was developed by Ransom Stephens of Wichita. Mr. Stephens formerly was a railroad man who quit that business to enter the special agency field for the Aetna Life. He left that company some months ago to take a general agency contract with the Farmers & Bankers and is devoting his energies to special group insurance plans for business men and particularly for financing building plans.

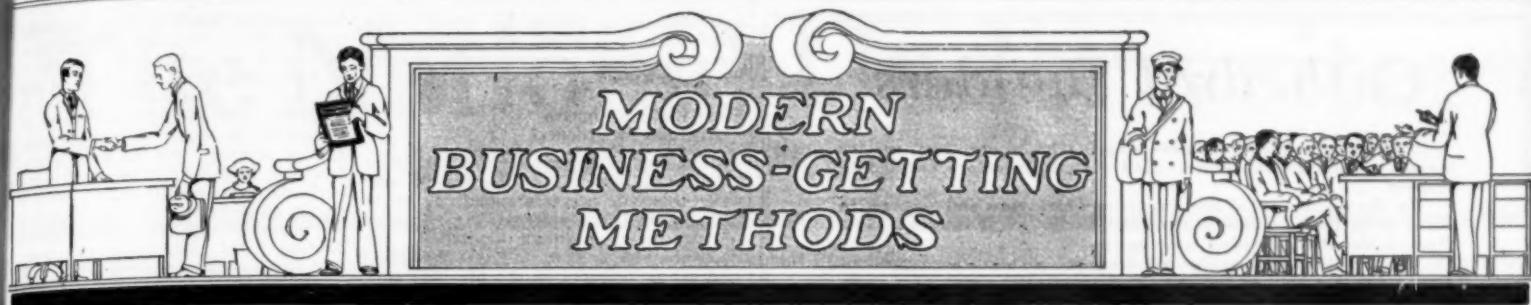
#### Observe Policyholders' Month

During July representatives of the Connecticut General Life are devoting much of their time to calling on policyholders with the purpose of rendering whatever service is needed to bring their client's present insurance up to date and of providing for any needs which may have arisen since the insurance already in force was taken.

June was devoted particularly to policyholders insured within the past two years. In July an effort will be made to get in touch with the older policyholders.

#### To Sell Northern Life

Arrangements for sale of control of the Northern Life of Canada to a group of London, Ontario, business men have been completed, about \$500,000 being involved in the transaction.



## Caution in the Approach, Mindful of The Prospects' Other Interests, Given As an Essential for Successful Work

P LANNING of the approach with regard to the mental attitude of the prospect was given as one of the first essentials to successful salesmanship in a recent talk by Joseph Grant, manager for the Penn Mutual Life at Seattle, Wash. Mr. Grant said, in part: "Planning the approach is one of the most important steps in salesmanship. It is the point where the interview is won or lost which necessarily results in the sale being won or lost, and possibly more than a point, it is the step on which most salesmen become discouraged."

### Many Avoid Success by Poor Start

"We, as general agents, hear almost every day from the man who is about to go into the life insurance business, these words, 'I don't believe I could pull door knobs,' and yet these same men, if you can get them trained, have no trouble at all in making a sales talk or closing a sale. But some of them carry all through their insurance careers that hesitancy or fear of taking the first step necessary

to make a sale, that is, 'approach' to the candidate. Now why is this such a bugbear? Is it not because of the possible embarrassment we have if we do not have the opportunity of making our sales talk or demonstrating to the man the merit of our goods? Would any man, here, hesitate to go and see the biggest man in the United States if he were sure that that man would sit down and listen to him make his sales talk? Would not the fear be entirely taken out of the call and would he not then approach his prospect with assurance? Then let us agree that if we could in some way know that the prospect would be in a receptive mood, willing to listen to reason, that there would be no hesitancy on our part in making the call and we would make probably three to five times the number of calls that we actually do now."

### Caused by Overlooking Attitude of Prospect

"Now let us analyze why this fear? What does the prospect say? What does he do? First we know that when

we step in the office the man has his mind on a hundred different problems in his own business, that he is going to put us out just as quickly as possible, and spend as little time as necessary to barely be courteous, unless we can in some way get his attention. Let's use as an illustration here one of the big, polished hard wood wheels that you so often see at carnivals or pleasure resorts. This wheel, about 60 feet in diameter, whirling at a high speed and people approaching it, trying to see how long they can stick without being thrown off. This, to me, is the best illustration that we can use of the salesman approaching a prospect. Nine out of 10 do not get far enough with their sales talk to interest the prospect. And I believe the reason for it is that they use the method of trying to make a sale before they have placed the man in a receptive mood. Suppose I walk into a court room where the judge is busy, with a case and, without asking his permission to plead for my client, I start in making a flowery speech. The judge would be annoyed, irritated and probably would fine me for contempt of court. Now suppose I go in to my prospect and say, 'Mr. Jones, I have the best contract on the face of the earth. I want to sell you a policy with the Penn Mutual Life. This policy does so and so and so and so.' Every word that I say is building

up resistance and irritating him more. His reply is, 'I don't want any insurance. I don't want to hear about it. If I had wanted to hear about it, I would have sent for you.'

### Should Get Mind Off the Actual Sale

"But suppose I approach him in this manner: 'Mr. Jones, I'm with the Penn Mutual.' At this point, wait for his invitation to go ahead, and while I wait I know that his reply is going to be, 'I have all the insurance I want,' because 95 out of 100 prospects that I call on will make this reply. Now if I could look into his mind I would see him bristling and wondering whether or not I am going to show fight and ready to snap if I do. So, knowing this, I throw him off his guard and throw his mind into a blank by apparently accepting defeat. I say, 'Mr. Jones, we meet a great many people in a day's work and call on probably 20 men to find one man who is actually wanting insurance. If you are not that man, then I have had only the pleasure of meeting you and at some future date we may get together.' Here his mental attitude changes and he thinks, 'Well, that's all. He isn't a bad sort of a fellow. He is not going to cram anything down my throat and it won't hurt me to be courteous and visit with him the second or

# A. M. Griffin, State of Missouri Representative

**N**ATURALLY you are ambitious, you want to succeed—get ahead—but you are from Missouri and want to be shown.

A. M. Griffin has our proposition and is fairly itching to present it to you. He has been showing men from Missouri for a comparatively short time, and that it is well received is shown by the fact that he has built up a powerful and successful agency force for the Peoples Life in this territory.

### Now He Wants Now

#### Agents and District Managers

If you are qualified, and would like to work with him and the Peoples Life "the company with a future for you," communicate with him at once, addressing the Home office.

**The  
PEOPLES LIFE  
INSURANCE COMPANY**

Chicago, Illinois

*There is a future for you  
in the "Show Me State"  
with The Peoples Life*

## Cathedral Builders

Each is a cathedral builder—whether he be architect, master mason, or apprentice helper. And each is therefore entitled to respect.

In the institution of life insurance every man and woman, in Field or in Home Office, is a builder in the great temple of life. Each is therefore entitled to respect.

And in this organization the man or woman whose production is small is held in the same fraternity as the man or woman whose figures are in the million, provided only that conscience, loyalty, and industry animate the work.

We have room for men and women of high ideals, who believe that life insurance is one of the supreme forms of social service.

### The Penn Mutual Life Insurance Company

Philadelphia, Pa.

Organized 1847

THE Company with the personal contract offers excellent openings to clear-thinking, red-blooded agents who like to cooperate with the home office and who will in turn be given every possible aid in their development.

*Write or wire for further information*

### SAN JACINTO LIFE INS. CO.

Beaumont, Texas

H. M. HARGROVE, President

INDIANA OHIO ILLINOIS IOWA MICHIGAN

## THE LA FAYETTE LIFE

LA FAYETTE, INDIANA

### MUTUAL LEGAL RESERVE

AGENCY CONTRACTS CONTAIN BENEFICIARY PROVISIONS

KANSAS KENTUCKY MISSOURI NEBRASKA

## The GLOBE MUTUAL LIFE INSURANCE COMPANY OF CHICAGO, ILL.

### PROGRESS OF THE GLOBE

Estimated Results for 1924 Over Last Five Years

GAIN IN INTEREST INCOME .....	.382 PER CENT
GAIN IN ASSETS .....	.319 PER CENT
GAIN IN INCOME .....	.95 PER CENT
GAIN IN INSURANCE IN FORCE .....	.85 PER CENT
AVERAGE GAIN OVER LAST FIVE YEARS .....	.220 PER CENT

The above figures are the results of the highest grade of service to policyholders and representatives. The latest is

### CLAIMS PAID BY TELEGRAPH

To which have been added

### CLAIMS ADJUSTED BY RADIO

It is the last word in

### SERVICE

T. F. BARRY, Pres., Gen. Mgr. and Founder.

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance," \$1.50, including Quiz Book supplement. The National Underwriter, 1882 Insurance Exchange, Chicago.

two that he is taking his leave.' His mind here is a blank, he is not interested in what I am saying, he is only being courteous.

### Must Build Receptive Attitude in Prospect

"The next step is to put his mind in a receptive mood. And the easiest way to do this is to mention something about the salesmanship, your daily work, people you meet, or things of interest. My usual method is to say, 'There are many interesting features to the life insurance business. In calling on 100 men I find that the average man at 40 is using his entire income for business and family expense; that he possibly owns an equity in his home, a small amount of money in the bank, and that this month's income is necessary to take care of last month's bills. The average man has in his mind that he is going to create something for his old age—' And from here I go right on into my sales talk. I find that he listens clear through to the end. But I profit by telling him something interesting about my business and not telling him a lot of things about his business or about insurance. Getting the interview is a great deal like approaching the wheel of which I spoke. If you could get an anchor long enough to hold on and get yourself established on the wheel, there is no danger of your being thrown off. But with the approach you are thrown out before you even get a chance to present your case, unless you recognize fixed facts and use them.

### Compared to Process of Case in Court

"Open his mind, that is, make it a blank, quickly throw in one or two facts that do interest him before he has a chance to shut it with resistance and these facts will place him in a receptive mood and he then has given you permission and wants you to go ahead and tell about insurance. But if you try to do it before he has given that apparent consent, you are only throwing your words against a stone wall and building up more and more determination on his part not to permit you to convince him. It is hard for a man to go to a prospect, full to the brimming with enthusiasm about the wonderful policy that he wants to sell and the good advice that he wants to give the prospect and not even have the opportunity to say one word and to be turned away without a hearing. He feels the same as the lawyer would if the judge said, 'I don't want to hear the evidence, I am going to decide against you.' But if the salesman recognizes that it not only is necessary to have his sales talk but also necessary to use a little tact in getting the opportunity to present his sales talk or the facts about insurance and realize that the approach is to get an anchor on which to hold long enough to have time in which to say something which will get the man's mind off his business and get him in a mood where you can talk to him.

### Waste of Time to Combat Set Mind

"To present anything when a man is in a mood not to listen or to fight it, is a waste of time. Therefore, we must have his evident consent before we start our sales talk. If we recognize these three steps in the approach not as great obstacles or fears but recognize them as only something which can be overcome and turned to our advantage, then they are no longer bugbears, but merely stones over which we have to step to success.

"Now let's review these steps. We know that when we go in a man's office he is only going to take a portion of his mind off his business; that his real mind is on the next step of the letter that he is going to dictate, the instructions he was going to give his bookkeeper, the deal that he is about to close or some interesting, essential part of his daily work. We know that he is going to try to turn us off with the statement, 'I have all the insurance I can carry,' or 'I am not interested.' Not because

he does not want to have insurance because he is not interested, but because he thinks he hasn't time at that time to listen and wants to get rid of you quickly as possible. Now we have analyzed him quickly, and know these things to be true. We know that we cannot interest him in something else until we first get his mind off what he is doing and we start out to find a way so the quickest way is to make him mad. So, abruptly, we say, 'I'm with the Penn Mutual Life.' We know this is a red flag and we watch the results.

### Can Easily Lead

#### Prospect's Line of Thought

"Then you make him ashamed of himself by apparently accepting defeat and apparently preparing, in a courteous way, to leave. And while his mind is a blank you mention one or two interesting things that apparently are said because you think of nothing else to talk about. But in reality you are throwing in the two or three vital facts while his mind is open and invariably he will come back with a question or two and will have forgotten all about the business that he was going to do, and is interested only in the thing you have to sell and the facts that you can give him. And you have succeeded and the man who couldn't give you even five minutes will give you two hours and at the end of the time tell you not to hurry—that he has plenty of time and his office door is always open to you when you go.

"Men are interested in the things that interest them. But they don't know whether it interests them or not until you have a chance to present it and you can't present it unless you get that little anchor to hold on to long enough to present the one or two facts that create curiosity and enable you to continue with your sales talk."

### Assuming That Prospect Carries a Fairly Large Line Cuts Resistance

THE Guardian Life, which has been making an enviable record during recent months, is offering some very constructive suggestions to its sales force. Recently a method was suggested for heading off the very common objection that the prospect already has all the insurance he needs. Most men who have only \$5,000 of insurance think that they are carrying a large amount, and frequently offer this objection to the agent who wants to sell them more. The sum of \$5,000 looms up in their eyes as a small fortune, and they do not stop to think what a small return that will offer their families if invested at 6 percent. But after the prospect has once expressed this idea, that he has all the insurance that he needs, the agent is up against a psychological difficulty in showing him the inadequacy of that amount.

### Can Avoid Difficulty

The easiest way to dodge this difficulty is to keep the prospect from making such a statement. One of the very first questions of the agent should be, "I suppose you carry about \$10,000 anyway, don't you?" In almost every case the prospect must admit that he does not carry that much, upon which the agent can look surprised and proceed to tell him why he should carry at least that amount. In this way he has made the prospect's policy look very insignificant, so that he is ready to consider larger amounts. He has the \$10,000 attitude instead of the \$5,000 attitude. When he is thinking of large sums, it is much easier to sell him even the smaller amount. When \$10,000 has been suggested, it is a much easier task to write the \$5,000 policy than if that sum had been suggested at first. It is the principle which Babe Ruth follows when he swings two bats before going to the plate in order to make one seem light in comparison. This little trick of psychology results in a larger volume of insurance for the underwriter.